



Eric Newman <[REDACTED]>

choses numismatiques

6 messages

David Gladfelter <[REDACTED]>

Thu, Feb 11, 2010 at 6:15 AM

To: [REDACTED]

Eric, hope all is well on your end. I am looking forward to your and David Fanning's article revealing the source of the 18th century cambist you have. Glad that project was not forgotten. It has been a while since you presented the problem.

Also letting you know that the Andrew Bradford invoice requesting reimbursement for the engraving work done by John Peter Zenger for the Province of New Jersey is now in the ANS collection, via Tony Terranova and myself. Elena Stolyarik was happy to have it.

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[REDACTED] <[REDACTED]>
To: [REDACTED]

Thu, Feb 11, 2010 at 10:42 AM

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David Gladfelter <[REDACTED]>

Sat, Feb 13, 2010 at 8:01 AM

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Which reminds me – another connection between the State Bank at Camden and one of its possible surrogates has come to light. The third series of notes of Reeves and Whittaker, listed by George Wait under Cumberland Works, ## 451 and 452, has this promissory language: "(We promise to pay) In Specie or Bank Notes at Camden near Philadelphia at N. Davis' Store". The notes are dated at the end of 1828. The president of SBC at that time was Richard M. Cooper, member of an influential South Jersey family, whose family name is continued today in the Cooper Hospital and health care system. Prior to becoming the bank president, and while serving as such, Richard Cooper was postmaster of the Cooper Ferry post office and held that office until 1829, at which time the name of the post office was changed to Camden. Cooper also kept a store at the Cooper Street ferry and also operated the ferry. (The simultaneous wearing of all these hats in those days was apparently not prohibited either by conflict of interest laws or by banking ethics.) Nathan Davis was for many years Cooper's deputy postmaster and was his successor in office. Cooper put Davis in charge of the store. Davis is still listed as a merchant at the Federal Street wharf, 2 blocks to the south, in the Camden section of the 1852 Philadelphia city directory.

The bank building was located at Second and Cooper streets, about a 2 block walk from the ferry. In 1827 it issued a series of notes of only the 1.00 denomination (Haxby G6); these are the only notes of that denomination issued until the 1840s. (A few survive, I have a proof and an issued note.) This bank never issued a 2.00 note; Haxby G4 and G16 are not known to have ever existed. Its 1812 charter, which also created 5 other banks, prohibited issuance of any notes below 3.00, but this restriction was repealed a year later. But Reeves and Whittaker issued both 1.00 and 2.00 notes in

the late 1820s, in 3 series, with serial numbers in the hundreds. The first series of R&W notes (unlisted in Wait) was payable in specie or SBC notes at the Market Street Ferry in Philadelphia (probably the western terminus of Cooper's Ferry). The second series (dated late 1827-mid 1828, also unlisted) was payable in specie or SBC notes at [106 Market St., Philadelphia](#). I have not yet been able to determine what was located at that address; it was not the bank's Philadelphia branch office.

Fairman Draper Underwood & Co. printed SBC's 1827 1.00 notes. Give you one guess who printed all 3 series of the R&W notes. You're right!

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FYI and comment?

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Sent: Thursday, February 11, 2010 10:42 AM
To: [REDACTED]
Subject: Re: choses numismatiques

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TO: [REDACTED]

Sat, Feb 13, 2010 at 1:03 PM

Dear David:

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Thank you for following up on this fascinating subject. Eric

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of New Jersey” with six “branches.” The State Bank at Camden, State Bank at Trenton, State Bank at New-Brunswick, State Bank at Elizabeth, State Bank at Morris and State Bank at Newark were all independent banks, although they were chartered in a single legislative act. What we call the “generics” are what Haxby lists under NJ-1, however, there never were “generic” 1.00 and 2.00 notes, only the other denominations, plus post notes which he does not list. I did write to him about this many years ago, but never received a reply. Have not tried to communicate with him since.

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Wait did list private notes and scrip, as did all of the SPMC State obsolete authors. Haxby omitted them (although a few crept in such as NJ-495, Salem & Philadelphia Manufacturing Co., and the fractional Cumberland Bank issues, NJ-45 G2, G4, G6 and G8).

I will put in the mail to you copies of my notes on the early SBC issues (along with a copy of the charter) and those of the two private companies. You might wonder how I know in what order the Reeves & Whittaker notes came out. I had a stroke of luck. Wait illustrates, full size, the 5.00 denomination of the notes payable at N. Davis’s store (Wait 452). I have the 5.00 notes of the other two issues. On the second issue, the “St.” of “No. 106 Market St.” extends into the left border of the Raleigh portrait. On the N. Davis 5.00 note illustrated in Wait, there are traces of “St.” in the border, therefore it must have been issued after the [106 Market St.](#) notes. On the Market St. Ferry 5.00 note in my collection there are no traces of “St.”, therefore it must have been issued before the [106 Market St.](#) notes. That makes the order (1) Market St. Ferry, (2) [No. 106 Market St.](#), (3) N. Davis’s store. The dates on the issued notes agree with this order.

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that there was a second plate of \$3.00 generics. Original, genuine examples of \$3.00 notes are known from only the first plate, not the second, so it was exciting to see this discovery. Don't know who consigned the plates to Stack's; SBE is still in existence in a sense, having been merged into one of the megabanks, whose current management probably doesn't care too much about the history of one of its component banks, thus the consignment.

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Eric Newman <[REDACTED]>

State Bank at Camden

2 messages

Mon, Feb 22, 2010 at 3:01 PM

To: [REDACTED]

Dear David:

I was delighted to receive your photocopies of the early State Bank of Camden and related notes. I have studied the matter further and want to give you some additional thoughts for you to comment on.

I feel that the State Bank of Camden was anxious to do business in the entire Philadelphia vicinity because it was part of it even though it was across the Delaware River and in a different state. This created additional competition for the Pennsylvania banks of issue. Naturally they wanted more of the Pennsylvania bank notes to be in circulation and have other banks circulate at a discount so that other than Philadelphia banks would or might circulate at discount and thus give rise to income from the discount business for the Pennsylvania Philadelphia banks. I have not studied the then laws of Pennsylvania to determine whether there was any illegality to the circulation of notes or scrip from other areas. I am not informed about or looked up any published discounts of circulating notes appearing in Philadelphia newspapers or other media during the period. I do not know whether there was any mention of the circulation of Cumberland or Union notes in Philadelphia media.

I have not previously noticed that the Cumberland or Union scrip is payable to a specific person or order rather than to a specific person or bearer, following which is a printed a printed Pay to the Bearer followed by a signature of the payee. This peculiar sequence makes them a check which is in effect endorsed on the front to make it a bearer instrument and saves another signature on the back..

The Camden Bank put on its own notes "near" Philadelphia and then "opposite" Philadelphia so you know how important that was to them.

The fact that there are so many different addresses in Philadelphia for the Camden bank notes to be available in exchange for the New Jersey private scrip shows how difficult it was for the Camden Bank to keep a place for its notes to be distributed if a scrip holder wanted them. It intended to keep the scrip notes acceptable for full value.

All of the foregoing leads me to reinforce my belief that the Camden Bank was dictating the Cumberland and Union low denomination scrip involvement instead of issuing their own low denomination bank notes. It certainly had an unfortunate name after the State Bank at Trenton went broke.

As to State Bank at Camden One dollar Plate A # 3265 dated 182(7) counterstamped large C in ink which is printed from the same plate as your proof of Wait 321 and Haxby NJ 65 G6 FDU it is my opinion that it happened because #3265 has two dark smears which may be deliberate or accidental but cover both the NEAR and the plate letter A. The recipient may have thought that it was a counterfeit or alteration because there was no such bank in Philadelphia. Or someone may have made the coverups knowing it was genuine and did so to cheat somebody by telling him it was a counterfeit. I also feel that the date may be 1821 as you obviously do.

Good luck on acquiring the generic plates. Thank you for giving rise to such intriguing numismatic projects.

Eric

David Gladfelter <[REDACTED]>

Fri, Feb 26, 2010 at 4:08 PM

To: [REDACTED]

Eric, let me respond ...

1. The SBC definitely wanted to do business in Philadelphia. Their opening a branch office there – a novel idea that no other New Jersey bank followed or was able to follow – is evidence of that.

2. Don't know enough about how the discount business operated to comment. Per their own advertisements, SBC and other banks had specific "discount days" at which time (I assume) they accepted and paid out on all kinds of promissory notes, bank notes, business notes, individual borrowers' notes, both secured and unsecured, at rates they probably bargained over on the basis of some kind of creditworthiness information they had access to. Maybe most of this

business was with respect to bank notes, because in the old days wasn't it more customary for the bank that made a loan to service that loan itself? Of course the notes would be negotiable instruments so anyone could buy them.

2A. This raises the question of how the 19th century currency brokers operated. Did they compete with banks to buy and sell notes held by the consumer public on other banks, or did they accept and sell off notes that their bank clients fed to them? How did they dispose of their stock of purchased bank notes – did they ship them off to the issuing banks for presentation and redemption – i.e. did they act like a modern clearinghouse? If so, what mode of transportation did they use and was insurance available to protect against risk of loss? How could the cost of these services be absorbed and still allow the brokers to make a profit, without bringing commerce to a standstill because the merchants accepting the foreign notes in course of business couldn't afford the cost of collection on the notes? Do you know of a source(s) that I could consult to learn about this?

3. You are right about the check format. It is not that unusual in N.J. Some of the village industries – particularly the iron and glass making company towns – issued scrip or “tickets” in that format to their workers. Some of the scrip was sort of a combination form consisting of a post note that was payable at a future date in cash, but would be accepted before maturity at the company store in payment for purchases. All this stuff circulated as money, albeit within the walls of the company store. Notice that the Cumberland Works (Reeves & Whittaker) and Union Works (Mark Richards) notes are in dollar denominations, not fractional, and were not redeemable in merchandise – therefore they are a different kind of “animal” from the company store scrip and served a different purpose (what was it?).

4. New Jersey has always been a place that is “near” other (more desirable?) places. The Hoboken banks put “opposite New York” on their notes too. New Jersey, though densely populated, has no metropolis (and, some would say, no identity) of its own. Not my view of course.

5. Remember that Nathan Davis's store was not in Philadelphia, but in Camden, and hard by the bank itself. Why would Reeves and Whittaker pick that store, rather than the bank, for the place where their notes would be payable?

6. The SBC was a sound bank and was widely respected. I say that because several scrip issues were made payable in SBC notes. It survived and was eventually merged into one of the megabanks. The only things it had in common with the State Bank at Trenton were incorporation by the same legislative act, and use of the same “generic” bank note forms that a committee of the six banks chartered together purchased jointly for their individual use (there's no evidence that the State Bank at New Brunswick used the generics, however).

7. The date of Wait 321 can't be 1821 because Fairman Draper Underwood didn't exist until 1823, per Foster Wild Rice and other sources. However, the smudge on NEAR did make me wonder whether it was deliberate, to make the note appear to be a Philadelphia bank note. Remember the Salem & **PHILADELPHIA** Manufacturing Co. notes? Same idea there.

Thanks again for your ideas.

David.

From: [REDACTED] [mailto:[REDACTED]]
Sent: Monday, February 22, 2010 3:01 PM
To: [REDACTED]
Subject: State Bank at Camden

[Quoted text hidden]



Eric Newman <[REDACTED]>

(no subject)

1 message

David Gladfelter <[REDACTED]>

Wed, Mar 10, 2010 at 9:36 PM

To: [REDACTED]

Eric, here for your enjoyment is what I wrote up about the SS John Stevens and its appearance on the notes of a local bank. I enjoy rummaging in local history to find explanations for the things that turn up on our notes and coins. This is sans illustrations because I paste them in physically rather than scan them. Will have to mail the illustrated version to you – can include with the enabling legislation for the State Bank at Camden which I forgot to send before. David.

**stevensboat.doc**
34K

Steamboat “John Stevens” headed down river past Burlington on the Delaware
It’s the summer of 1855 and the fishermen are at work

Exonumia from Your Neighborhood – Burlington County

A HOMETOWN VIGNETTE FOR A HOMETOWN BANK

David D. Gladfelter, NLG

This lovely vignette of life on the Delaware in bygone days was included in a bulk lot of steamboat vignettes from the archives of the American Bank Note Co. sold at auction recently. I was the fortunate bidder and immediately recognized the scene. It was used on the \$1.00 and \$5.00 denominations of the first issue of notes of the newly chartered Burlington Bank. Pinpointing the exact location was a bit difficult, but eventually I was able to match it up with the engraving of the residence of the Rt. Rev. George Washington Doane, Episcopal bishop of New Jersey, published in Barber and Howe’s Historical Collections. This building is on the grounds of the Doane Academy in Burlington. This local river scene was therefore an appropriate choice for the bank to put on its notes. The vignette has the ABNCo. file number V 41114 and the faint imprint of “Draper, Welsh & Co. Philada. & N. York,” the firm that printed these notes

Burlington Bank First Issue \$1.00 Note

for the Burlington Bank. Draper, Welsh & Co. was shortly thereafter absorbed into ABNCo., which printed a second note issue a few years later.

The “John Stevens” took its name from Colonel John Stevens (1749-1838), engineer, inventor, and builder and designer of America’s earliest steamboats. It was built by his son, Robert Livingston Stevens, also an accomplished marine engineer, and was placed in service on the Delaware between Philadelphia and Trenton (the head of navigation) in 1845. The legacy of the Stevens family is tremendous and has been set forth at length in Archibald Douglas Turnbull’s 1928 biography of the Colonel, whose property once comprised the entire present-day city of Hoboken. John Stevens’s numismatic legacy is also extensive and well warrants a separate article.

Burlington Bank Second Issue \$1.00 Note

The Burlington Bank was incorporated in 1855 (a year prior to the date given by George Wait) under the general banking law. The first meeting of its board of directors occurred on May 3, 1855. Subsequently the contract for printing its notes was awarded to Draper, Welsh & Co. at a cost of \$1,000. The local river scene was doubtless specially engraved for this order. We can date the engraving to the summer of 1855 because the "John Stevens" was heavily damaged by fire on the night of July 16, 1855, and was not returned to service until 10 years later. This event may account for the change to a different vignette on the bank's second series of notes, issued after formation of ABNCo. in 1858 but retaining the Sept. 1st, 1855 engraved issue date, and now carrying the ABNCo. imprint. The second series had an orange tint; the first was plain.

Check of the Burlington County Rail Road Company on the Burlington Bank

The Burlington Bank served as the depository for a short lived railroad, the Burlington County Rail Road Company, whose office was in Mount Holly. This railroad's northern terminus was in Burlington, from which it ran through Mount Holly to Pemberton, a distance of 14 miles, with a 3 mile branch from Ewansville in Southampton Township to Vincentown. All of the railroad's officers were Mount Holly residents and the president, Charles Bispham, was an influential farmer of that area. How the Burlington Bank managed to get the railroad contract away from the two Mount Holly banks is a story remaining to be discovered. By 1872, when the Beers, Comstock and Cline atlas was published, the portion of the railroad from Burlington to Mount Holly had become the Burlington & Mount Holly Railroad (later electrified), that from Mount Holly to Pemberton was a section of the "Pemberton and New York Railroad," and the Vincentown Branch was simply that. One of the railroad's red-printed checks on the Burlington Bank is illustrated; notice the "or Order" language which would enable the check to circulate as scrip when signed by the treasurer (Charles M. Harker of Mount Holly) and endorsed in blank by the payee. Service on all routes has been long abandoned.

The Burlington Bank had opened for business shortly before passage of the National Bank Act in 1863, and that legislation brought about the bank's dissolution, even though it had been soundly operated. It was a small town bank with a capital of only \$50,000. The Secretary of the Treasury would not allow banks that small to organize as national banks, as did its larger

competitor, Mechanics Bank of Burlington, which had been chartered as a state bank in 1839. And to continue in business as a state bank would have meant paying a 10% federal tax on the dollar value of its notes in circulation. The options were to sell or to close. So on April 4, 1865, the Burlington Bank stockholders met to approve liquidation, unless all of the bank's stock could be sold to a party who had applied for it. That party refused to accept the terms. Consequently the bank's affairs were wound up, and on May 11, 1867, the directors met for the last time. A surplus was declared, a dividend paid, votes of thanks given to the officers and employees (even the teller), and the business officially closed. A copy of the resolution is in Woodward and Hageman.

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Beers, F. W., State Atlas of New Jersey. (New York, Beers, Comstock & Cline, 1872.)



Eric Newman <[REDACTED]>

the 1780 guaranteed bills of credit marked "interest paid"

1 message

David Gladfelter <[REDACTED]>

Mon, Apr 26, 2010 at 9:12 AM

To: [REDACTED]

Dear Eric,

A while back we discussed the above topic and you said that interest was never paid out on the guarantee (and if Continental Congress never paid it, the states probably didn't either). You also said that the "interest paid" stamps were applied to the bills in Philadelphia, not in the state capitals. Evidence bears out your observation because the same interest-paid stamp with the July 26, 1781 date that was used on the New Jersey bills was also used on Massachusetts bills. Unfortunately I can't cite the source of this observation without a lot of rummaging – usually I leave a better trail of bread crumbs but not this time unfortunately – I thought I had seen the Mass. bill in the Ford collection but this is not correct.

Also, the "interest paid" stamps appear on sheets and partial sheets of bills. This would not be the case if the stamps were applied as individual bills were brought in for redemption by their holders. And why would any state pay the holder interest and then send the bill back out into circulation? In other words, "interest paid one year" on a guaranteed N.J. bill dated June 9, 1780 must mean that the bill was actually issued not earlier than June 9, 1781.

We discussed serial numbers as possible evidence of a date of issuance, but left that issue unresolved. Just for the record my N.J. bill with the July 26, 1781 dated stamp has a serial number above 6000 and has the Neil and Smith signatures. It is the only N.J. guaranteed bill that I have seen with the Neil and Smith signatures (common on the January 9, 1781 issue of bills). All the others seen have Brearley and Dickinson. It is also the highest serial number I have seen.

Anyway, what brought this old topic back to mind is an interesting Rhode Island sheet of 1780 bills in the current Heritage currency auction. The sheet is lot 12069 in the sale closing this Wednesday. The sheet of 8 bills (I should say "pane" because the "sheet" has 16 bills in 2 panes) has the words "Int. paid one year" handwritten (not stamped) vertically on the face of each bill. This is a form of designating "payment" of interest that I have not seen before, and surprisingly, the catalog description does not bother to mention it! If you do not have the current catalog, you can go on line to www.heritagecoin.com and click on the currency tab and then click on the April 28 catalog, and go to lot 12069. You can enlarge the image to see the details.

It's a most interesting find. I would welcome your comments.

Meanwhile, I am treating the overstamp in my collection as a different issue from the June 9, 1780 issue, which is logical based on what we have discussed. Interestingly, there is a January 9, 1781 N. J. issue of low-denomination bills that was intended to supplement the high-denomination 1780 bills. Thus, chronologically, you have the 26th issue dated June 9, 1780, followed by the 27th dated January 9, 1781, and then "issue 27A" with the July 26, 1781 overstamp. There is a problem with this theory, however, which is that the New Jersey legislature supposedly revoked the legal tender status of the 1780 bills in June, 1781 – per information in the Ford catalog -- if true, this would preclude an "issue 27A" after revocation. I have to verify that statement.

The significance of "July 26" on the overstamp is unknown. It is not the one-year anniversary of any of the eight different 1780 guaranteed issues.

Whatcha think. Can you help make any sense of all these loose ends?

Stay well and active,

David.



Eric Newman <[REDACTED]>

Audubon's running grouse

4 messages

David Gladfelter <[REDACTED]>

Fri, Jul 30, 2010 at 8:19 AM

To: [REDACTED]

Cc: [REDACTED] Wayne Homren <[REDACTED]>

Eric, you will be pleased to know that this story made page one of today's Philadelphia Inquirer. The headline reads "Audubon's first public work found". There is a town near here named Audubon and at first I thought the story might be about some project of theirs funded with economic stimulus money. But it's about the drawing that John James Audubon made from which Gideon Fairman made an engraving for use on bank notes. The drawing is illustrated. The article is by staff writer Sandy Bauers. She says: "What [Robert Peck, curator, Academy of Natural Sciences] and Eric Newman, a numismatic historian from St. Louis, found has rocked the world of Audubon scholars, who are calling their discovery 'a eureka moment'."

I will save this article for you. As you know, the Library Company of Philadelphia will also publish your findings in their journal this fall.

Nice work.

David.

David Gladfelter <[REDACTED]>

Fri, Jul 30, 2010 at 8:26 AM

To: [REDACTED]

Cc: [REDACTED] Wayne Homren <[REDACTED]>

Try again

From: David Gladfelter [mailto:[REDACTED]]

Sent: Friday, July 30, 2010 8:22 AM

To: [REDACTED]

Cc: [REDACTED] 'Wayne Homren'

Subject: FW: Audubon's running grouse

What I forgot to mention is, this is the first (of many) drawings that Audubon published during his lifetime. D.

From: David Gladfelter [mailto:[REDACTED]]

Sent: Friday, July 30, 2010 8:19 AM

To: [REDACTED]

Cc: [REDACTED] 'Wayne Homren'

Subject: Audubon's running grouse

Eric, you will be pleased to know that this story made page one of today's Philadelphia Inquirer. The headline reads "Audubon's first public work found". There is a town near here named Audubon and at first I thought the story might be about some project of theirs funded with economic stimulus money. But it's about the drawing that John James Audubon made from which Gideon Fairman made an engraving for use on bank notes. The drawing is illustrated.

The article is by staff writer Sandy Bauers. She says: "What [Robert Peck, curator, Academy of Natural Sciences] and Eric Newman, a numismatic historian from St. Louis, found has rocked the world of Audubon scholars, who are calling their discovery 'a eureka moment'."

I will save this article for you. As you know, the Library Company of Philadelphia will also publish your findings in their journal this fall.

Nice work.

David.

Fri, Jul 30, 2010 at 10:22 AM

To: [REDACTED]

David:

You were very thoughtful to catch the Philadelphia Inquirer article about the grouse and inform me about it. The press release just went out yesterday and the Inquirer's reporter telephoned me immediately and made a big fuss about it apparently I thought because Audubon's grouse was drawn in Philadelphia and engraved there by Fairman, etc. However I have not seen the text of the newspaper article as yet .because my coauthor Peck seemed to have emphasized the Audubon grouse image discovery which is of primary importance.

The actual article will be published at the end of this August by the University of Pennsylvania Press in The Journal of the Early Republic which is an academic quarterly magazine (they tell me it is elitist). I am rewriting it from a numismatic point of view for The Numismatist and will there include your extensive helpfulness. Of course whatever is in these two separate publications you realize has been or will be heavily edited by others so I am not certain as to the emphasis or detail given to any phase.

Thank you again for all the New Jersey paper money research you did to help me.

I am sitting here in the gorgeous weather and ocean view in Chilmark, Martha's. Vineyard, .waiting for President Obama to come to a home 1 1/2 miles from here for his August vacation. We will have so many secret service, police, coast guard and protective aircraft that the birds will have no place to sit.

My telephone number is the same as St. Louis being [REDACTED] in case you want to talk about anything.

best.

Eric.

My

In a message dated 7/30/2010 8:19:17 A.M. Eastern Daylight Time, [REDACTED] writes:

Eric, you will be pleased to know that this story made page one of today's Philadelphia Inquirer. The headline reads "Audubon's first public work found". There is a town near here named Audubon and at first I thought the story might be about some project of theirs funded with economic stimulus money. But it's about the drawing that John James Audubon made from which Gideon Fairman made an engraving for use on bank notes. The drawing is illustrated. The article is by staff writer Sandy Bauers. She says: "What [Robert Peck, curator, Academy of Natural Sciences] and Eric Newman, a numismatic historian from St. Louis, found has rocked the world of Audubon scholars, who are calling their discovery 'a eureka moment'."

I will save this article for you. As you know, the Library Company of Philadelphia will also publish your findings in their journal this fall.

Nice work.

David.

David Gladfelter <[REDACTED]>

Fri, Jul 30, 2010 at 11:49 AM

To: [REDACTED]

You won't see any grouse out there but enjoy the shore birds.

We planted a wild flower garden last year where the tomatoes used to grow, and guess what? Goldfinches all over the place. Never saw them in our yard before.

Shall I save the Inquirer article until you are back in St. Louis, or mail it to you on the Vineyard? If the latter, I need a mailing address.

We are having great weather too, for a change. A pleasure to be outside in it.

Looking forward to seeing the journal version. I might not get to see it if it's elitist though – someone will have to invite me to read it. ☺

David.

From: [REDACTED] [mailto:[REDACTED]]
Sent: Friday, July 30, 2010 10:23 AM
To: [REDACTED]
Subject: Re: Audubon's running grouse

[Quoted text hidden]



Eric Newman <[REDACTED]>

The Grouse

2 messages

David Gladfelter <[REDACTED]>

Sat, Jul 31, 2010 at 10:23 AM

To: [REDACTED]

Eric, you are right, the Fairman grouse image is shown twice on the FDU sample sheet No.2 dated 1830, on either side of the chevalier. I've looked at it a hundred times but never "noticed" the grouse before.

Fairman died March 18, 1827 according to Foster Wild Rice, and the FDU partnership supposedly ended that year. For this reason I have always wondered about the 1830 date on the sample sheet. Any thoughts?

It appears unlikely to me that a New Jersey bank would have commissioned Audubon to make the grouse drawing for use on its notes. More likely, I would think, Fairman would have commissioned it. This would be consistent with the diary entries which say (in English?) that Audubon made the drawing "for Mr. Fairman ... ". At the time Fairman might have been working on the third series of notes for the State Bank at Camden. Only one denomination of that series, the 1.00, is presently known. This is not to say that others were not produced, just that they are not extant, or in Haxby parlance, SENC.

One can hope.

Does Audubon's drawing survive, or only Fairman's engraving, after it?

Stay well,

David.

To: [REDACTED]

Sat, Jul 31, 2010 at 12:43 PM

David:

You raised some points in your grouse letter which I can answer. Our full article from the University of Pennsylvania Press will be issued in early September 2010 I am told and it will give more detail. I intend to send you an offprint when they arrive.

The original grouse sketch was not in Fairman's records or in the possession of any collection we know of and it was so small it could have easily been lost or destroyed once the engraving was made.. Yet it could have been placed in a book, or folder, or in a container and not yet found.

It will show that the English authorities have looked in vain in Treasure Houses in England for the engraved New Jersey bank note which Audubon showed or gave to a sponsor there..

As to the date of the death of Gideon Fairman it seems that the name of his partnership was carried on for a while because of its goodwill value or because it had to earn additional profit to pay Fairman's estate or to find a new skilled partner to devote appropriate time or to put in or share funds. It is not clear whether Jacob Perkins as a silent partner before he went to Europe retained a share after he went there and remained there after Fairman went home when Murray died. We just have to respect the names and dates on the sample sheets I believe along with the dates of street locations in Philadelphia..

I am working on another project with a minimal chance of finding something important.

Thanks for commenting.

Eric

[Quoted text hidden]



Eric Newman <[REDACTED]>

State Bank at Camden

2 messages

David Gladfelter <[REDACTED]>

Sat, Jul 31, 2010 at 10:35 AM

To: [REDACTED]

Cc: [REDACTED]

Ms. Bauers, one minor correction to your otherwise excellent article. The State Bank at Camden did not fail. Quite the converse; it was a strong and soundly managed bank, and a number of merchants who issued scrip to their workers during various economic hard times when specie was hoarded, made the scrip redeemable in notes of this bank. For many years it was the only New Jersey bank to have a branch office out of state (in Philadelphia). It converted from a state bank to a national bank in 1865, and consolidated with another national bank in 1922 to form the First National State Bank at Camden. Source: William H. Dillistin, [Directory of New Jersey Banks, 1804-1942](#) (New Jersey Bankers Association, 1942). Through successive mergers it was absorbed by one of today's megabanks.

David Gladfelter.

[REDACTED] <[REDACTED]>
To: [REDACTED]

Sat, Jul 31, 2010 at 11:16 AM

David: I saw the Bank at Camden error in the Inquirer article and was pleased that there were not more errors. Newspapers never seem never have time or inclination to ask to have what they want to publish checked by the author. Glad you read the article and were kind enough to call my attention to the matter.

Eric

[Quoted text hidden]



Eric Newman <[REDACTED]>

The "Office of Discount and Deposit at Elizabeth-Town"

7 messages

David Gladfelter <[REDACTED]>

Tue, Aug 24, 2010 at 9:47 AM

To: [REDACTED]

Cc: [REDACTED]

Dear Eric,

I hope that you and Evelyn are enjoying the suddenly cool end of summer weather on the Vineyard. As you sit back and watch your birds, I have a little puzzle for you to which you hopefully will have an answer. It's bugging me no end.

I have come up with a check, hand dated August 11, 1810 and signed by Aaron Ogden (brother of Matthias), in the amount of \$20 payable to Miss Phoebe (?) Ogden (there is a tear through the first name). The check is drawn on the "Office of Discount and Deposit at Elizabeth-Town". I have no clue what this institution may have been. I turn to you because on pages 17-18 of your introduction, you refer to the offices of discount and deposit that were branch banks of the first Bank of the United States. The date on this check is within (although toward the end of) the 20 year charter period of 1BUS, and it's 19 months before Aaron Ogden became governor of New Jersey. The problem is, Elizabeth-Town didn't have a branch office of 1BUS, or 2BUS or 3BUS for that matter.

No such institution is mentioned in Dillistin's directory of New Jersey banks, and there is no mention of it in Judge Elmer's bio of Governor Ogden (which is mostly concerned with his military career). I have googled it in vain, although I turned up an image of a similar looking check (a bit more ornate) on line, drawn on a real office of discount and deposit (at New-York). Will try to scan these and attach the scan to this email.

Copying John and Nancy Wilson who are mavens on 1BUS and a lot of other things.

Thoughts?

David

[REDACTED] <[REDACTED]>
To: [REDACTED]

Tue, Aug 24, 2010 at 4:04 PM

Dear David:

Your puzzle about thee possible branch of the First US Bank at Elizabeth Town, New Jersey is one I cannot answer except by speculation. I presume that you have read the book about the history of the First Bank and that there is no clue there.

I can speculate that the bank being primarily British owned (resultant delay in needed approval from Britain) may have proceeded with the creation of a branch bank or so expecting approval. Perhaps they planned to have a branch at Elizabeth Town but something was delayed or did not turn out but they had some agent or representative who was taking care of the business transactions until their location was set up. Perhaps the person who was to operate the branch got sick or died and they had to cancel the plan or they never filed whatever papers they should have filed.

Perhaps they could create a branch without filing any papers.

What news media would they have used to tell the public of the existence of the brach?

What does the charter say and what does the bank history say about branches?

My best

Eric

[Quoted text hidden]

[REDACTED] <[REDACTED]>
To: [REDACTED]

Wed, Aug 25, 2010 at 10:29 AM

Dear David:

I have another possibility for the Elizabeth Town branch First US Bank check. Maybe it was near the end of the life of the bank and a renewal of the charter was expected but when not granted the branch project was not formally recorded
Eric

In a message dated 8/24/2010 9:48:38 A.M. Eastern Daylight Time, [REDACTED] writes:

Dear Eric,

I hope that you and Evelyn are enjoying the suddenly cool end of summer weather on the Vineyard. As you sit back and watch your birds, I have a little puzzle for you to which you hopefully will have an answer. It's bugging me no end.

I have come up with a check, hand dated August 11, 1810 and signed by Aaron Ogden (brother of Matthias), in the amount of \$20 payable to Miss Phoebe (?) Ogden (there is a tear through the first name). The check is drawn on the "Office of Discount and Deposit at Elizabeth-Town". I have no clue what this institution may have been. I turn to you because on pages 17-18 of your introduction, you refer to the offices of discount and deposit that were branch banks of the first Bank of the United States. The date on this check is within (although toward the end of) the 20 year charter period of 1BUS, and it's 19 months before Aaron Ogden became governor of New Jersey. The problem is, Elizabeth-Town didn't have a branch office of 1BUS, or 2BUS or 3BUS for that matter.

No such institution is mentioned in Dillistin's directory of New Jersey banks, and there is no mention of it in Judge Elmer's bio of Governor Ogden (which is mostly concerned with his military career). I have googled it in vain, although I turned up an image of a similar looking check (a bit more ornate) on line, drawn on a real office of discount and deposit (at New-York). Will try to scan these and attach the scan to this email.

Copying John and Nancy Wilson who are mavens on 1BUS and a lot of other things.

Thoughts?

David

David Gladfelter <[REDACTED]>

To: [REDACTED]

Wed, Aug 25, 2010 at 2:46 PM

Dear Eric,

It appears that I will need to do a literature search on the first Bank of the United States. Perhaps I can add this to my list of chores the next time I go into ANS. Will do what I can from home first.

If I were speculating, I would not put much credence in a planned E-town branch that never materialized, because of the late date of the check (1810). One could also speculate that the check was printed up in anticipation of a branch opening, but why not wait until the actual opening to print it, and in any event why would the check on the not-yet-open bank have been filled out, signed, and (strangest of all), cut-canceled presumably after having been negotiated? Elizabeth had no chartered bank until 1812, and only one New Jersey bank (to my knowledge) ever opened for business without a legislative charter (Farmers Bank of New Jersey in Mount Holly) – this bank was chartered after the fact, and promptly thereafter the Legislature slammed the door on this practice by expressly prohibiting the opening of unchartered banks.

E-town probably had a newspaper as of 1810, if so it would be hard to research due to lack of an index and probable lack of a complete run in any one place. There is a directory of New Jersey newspapers, published about 1923, that is available on line that I could consult. Gov. Ogden was probably just a depositor in whatever kind of institution the "office of discount and deposit" was, although he did become an officer of the State Bank at Elizabeth, chartered in 1812. There is no mention in this charter of a prior banking institution.

This check is so unusual that it is hard for me to form any kind of hypothesis about what it might be. "Office of discount and deposit" could be understood to be a general term for a financial institution that accepted deposits and made loans,

not necessarily specifically a 1BUS branch, and not necessarily a bank in the formal sense. But what, then?

Thanks for your thoughts. If I ever come up with an answer, you will be the first to know.

Stay well,

David.

From: [REDACTED] [mailto:[REDACTED]]
Sent: Tuesday, August 24, 2010 4:05 PM
To: [REDACTED]
Subject: Re: The "Office of Discount and Deposit at Elizabeth-Town"

[Quoted text hidden]

David Gladfelter <[REDACTED]>
To: [REDACTED]

Sat, Aug 28, 2010 at 12:01 PM

Eric, it appears that this Elizabeth entity, whatever it was, had nothing to do with the first Bank of the United States.

Section 7 (rules), ¶ XV of the charter of 1BUS provides that offices "for the purposes of discount and deposit only" shall be established by the bank's directors, to be elected, "wheresoever they shall think fit".

Holdsworth and Dewey pages 36-40 indicate that eight branches were set up, those at New York, Boston, Baltimore and Charleston in January 1792, those at Norfolk, Savannah and Washington in 1799 and the New Orleans branch in 1804. At pages 111-119 they state that the original books and records of 1BUS have not been found, and that only two reports on the bank survive, by Treasury Secretary Albert Gallatin in 1809 and 1811. Those two reports mention only the Philadelphia office and the eight branches mentioned above.

The charter granted by the New Jersey Legislature on January 28, 1812, to the State Bank at Elizabeth (the first chartered bank in that city) names Aaron Ogden as one of the "commissioners" authorized to receive subscriptions to the stock of that bank, and also as one of the 13 original directors of that bank. The "office of discount and deposit at Elizabeth-town" is not mentioned in the charter.

The N. J. Legislature did not prohibit unincorporated banks until February 15, 1815, and that act was clearly passed with reference to the Farmers Bank of New Jersey which had commenced operations without a charter. Notice however, that the language reads: "... no association of citizens unincorporated or not incorporated for the express purpose of banking or establishing a banking-house *or office of discount and deposit* by the laws of this state or the United States ... "

So, my hypothesis is that this Elizabeth entity was some kind of proto-banking enterprise of Aaron Ogden, personally or in conjunction with others, and that information, if any, is to be found in the papers of Ogden or in local history records in Elizabeth.

This make sense to you?

David.

From: [REDACTED] [mailto:[REDACTED]]
Sent: Wednesday, August 25, 2010 10:29 AM
To: [REDACTED]
Subject: Re: The "Office of Discount and Deposit at Elizabeth-Town"

[Quoted text hidden]

[REDACTED] <[REDACTED]>
To: [REDACTED]

Sun, Aug 29, 2010 at 10:52 AM

Dear David:

I am glad you looked up the 1BUS history and New Jersey records. What strikes me at the moment is that records of 1809 and 1811 of Gallatin were preserved but 1810 was not.. Could that mean that a branch was established as well as discontinued during 1810? There seem to be no other records for 1810 except perhaps your check. Maybe the political group wanted ownership of a New Jersey bank and not have that branch owned by 1BUS. Speculatingly

yours Eric

[Quoted text hidden]

David Gladfelter <[REDACTED]>
To: [REDACTED]

Sun, Aug 29, 2010 at 2:36 PM

Eric, I have a little more info but not much. Judge L. Q. C. Elmer's biographical essay appears to be all that has been written of substance about Aaron Ogden's career except for Ogden's own brief autobiography (~30 printed pages) which he wrote for his children and which the New Jersey Historical Society published after his death, with annotations. Again, the focus is on Ogden's military career, although an annotation mentions that Phoebe Ogden (1790-Nov. 30, 1865) was Aaron's second child. So:

- Phoebe Ogden, the payee, was still an "infant" on August 11, 1810, incapable under the law at that time of owning property. Why would her father have drawn her a check?
- The check was actually negotiated – although not endorsed, it has been cut-canceled with a circular device with radial points. So it was not some kind of family souvenir, just for show. It is a real instrument.
- The signature of Ogden is genuine. It closely matches the signature on the portrait of Ogden engraved by A. B. Durand at about the same time. (Found the portrait by googling Ogden.)

I think Ogden must have set up some kind of private bank, circa 1810 or earlier, unknown until now. I'm aware that there was dissatisfaction then among inhabitants of the smaller towns and rural areas of New Jersey that only the three big cities, Newark, Trenton and New Brunswick, had banks; Ogden probably responded by forming his own do-it-yourself bank in his own town. In 1812 the N. J. Legislature finally responded to this pressure by creating six banks in a single act, at Morristown and Camden as well as at Elizabeth, and for good measure, second banks in the three big cities. In due course Ogden became president of the State Bank at Elizabeth – while he was governor, in fact – and thereafter, what use would he have had for a private bank. So it was forgotten until now. That's the most plausible theory until we find more facts to refute or support it.

The best place to look for more facts would be where you suggested – in local newspapers. Shepard Kollock had moved to Elizabeth circa 1786 and published the New-Jersey Journal there, practically across the street from Ogden's house.

Problem is, unless a microfilm file has been created, no single institution has a complete file of this newspaper. Another good place would be if Aaron Ogden or any of his family members kept a diary, or if his papers have been collected and can be consulted. I owe it to you and other collectors for whom I write, to check into these potential sources, before writing about this check.

1BUS appears to be out of the picture.

Nothing is ever easy ...

David.

Ps. Ogden's mother was Phebe (Hatfield) but she always spelled her name without the "o".

From: [REDACTED] [mailto:[REDACTED]]
Sent: Sunday, August 29, 2010 10:52 AM

[Quoted text hidden]

[Quoted text hidden]



Eric Newman <[REDACTED]>

email to come

1 message

David Gladfelter <[REDACTED]>

Tue, Aug 24, 2010 at 9:47 AM

To: [REDACTED]
Cc: [REDACTED]

2 attachments



IMG_0001.jpg
307K



IMG_0002.jpg
251K

2520 -

Office of Discount and Deposit at Elizabeth-Town.

Pay to

Mr. J. P. Den

or Bearer,

Dollars.

ELIZABETH-TOWN,

J. M. P. Den

Aug. 11. 1862

N^o 61

U. S. B. Office of Discount and Deposit, at New-York.

~~New-York~~ Middletown July 8: 1801

Pay to M^r. David Watkinson or Order ~~Payee~~,
— One Hundred and Eighty — Dollars.

Doll^r 180.

Sam^l. Watkinson



Eric Newman <[REDACTED]>

Re: The "Office of Discount and Deposit at Elizabeth-Town"

2 messages

[REDACTED] <[REDACTED]>
To: [REDACTED]

Mon, Aug 30, 2010 at 3:01 PM

Dear David; there may have been a Phoebe about to get married and this was a wedding present or there may have been another Phoebe in the family. More guess from Eric

0 . Eric

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Sent: Sunday, August 29, 2010 10:52 AM
To: [REDACTED]
Subject: Re: The "Office of Discount and Deposit at Elizabeth-Town"

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Thu, Aug 1, 2013 at 1:56 PM

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From: [REDACTED] [mailto:[REDACTED]]
Sent: Monday, August 30, 2010 3:01 PM

[Quoted text hidden]

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 **njprivbanks.docx**
18K



Eric Newman <[REDACTED]>

Re: The "Office of Discount and Deposit at Elizabeth-Town"

2 messages

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To: [REDACTED]

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18K

DID NEW JERSEY HAVE PRIVATE BANKS?

David D. Gladfelter

The term *private bank* is a term of art in the obsolete paper money field. James A. Haxby defines *private bank* as “an unchartered bank, often operated as a partnership.” Some states, such as Michigan and Ohio, had numerous private banks, some of which issued obligations that circulated in lieu of money. But no private banks identified as such are included among the 113 New Jersey banking institutions listed in the Haxby catalog.¹

Yet we know for a fact that the Farmers Bank of New Jersey, located in Mount Holly, opened for business and issued notes prior to receiving a 20 year charter from the New Jersey Legislature on January 26, 1815.² Its first meeting, at which a board of directors and a slate of officers were elected and shares of stock subscribed for and paid, occurred on July 9, 1814. The bank opened for business in a converted dwelling in September, 1814, and formally accepted deposits on October 5. It authorized the printing of fractional notes in denominations of 50, 25, 12½ and 6¼ cents “as will be necessary for the convenience of the bank for the purpose of change” at its meeting on November 16. The date on which the bank began issuing dollar-denominated notes is not known, but a protested note is mentioned in the minutes of the meeting on January 21, 1815. Not until January 7, 1815, was a committee appointed to petition the Legislature for a charter.³

¹ James A. Haxby, Standard Catalog of United States Obsolete Bank Notes, 1782-1866 (4 volumes), Iola, WI., Krause Publications, 1988, page xi and elsewhere.

² “An Act to incorporate The President, Directors and Company of the Farmer’s Bank of New-Jersey.” In Acts of the Thirty-Ninth General Assembly of the State of New-Jersey, Trenton, James J. Wilson, 1815, pages 21-31. The bank dropped the apostrophe and hyphen on the titles of its notes.

The bank's fractional notes, which are not listed in Haxby, were engraved by William Kneass of Philadelphia and bear the engraved date of Jan. 20, 1815, which is pre-charter. These notes are therefore private bank issues. Two examples are shown here, a 6¼ cent note signed by Charles Shreve, the bank's first president, and a 12½ cent note signed by General William Irick, its second president. The board terminated issuance of the fractionals in November, 1816.⁴

We have shown that New Jersey had one private bank (that did become a chartered bank). Were there others? If so, they would have had to operate prior to February 10, 1815, the date that the Legislature slammed the door on private banks.⁵

Consider the strange case of the "Office of Discount and Deposit at Elizabeth-Town." A check drawn on this entity in the amount of \$28.00, payable to Miss Phoebe Ogden, signed by Aaron Ogden and dated Aug. 11, 1810, at Elizabeth-Town (present day Elizabeth), is the only evidence we have of such an entity ever having existed. The check, shown here, appears not to have been paid or negotiated, but it has been hammer canceled over the payee's name by a serrated edge device. Nothing is known of this entity beyond what can be deduced from the check itself.

Aaron Ogden (1756-1839) was the fifth governor of the State of New Jersey, serving one year beginning in October, 1812. He resided in Elizabeth in 1810. Phoebe Ogden was his daughter, only 20 years of age as of the date appearing on the check. The signature on the

³ Edward D. Stokes, 100th Anniversary of the Farmers' Trust Company, Mount Holly, New Jersey, Burlington, N.J., Enterprise Company, no date of publication, pages 7-10.

⁴ Stokes, op. cit., page 15.

⁵ "AN ACT to prohibit unincorporated banks," in Acts of the Thirty-Ninth General Assembly of the State of New-Jersey, op. cit., pages 13-14.

check appears genuine. New Jersey had only three chartered banks in 1810. The State Bank at Elizabeth was chartered in 1812; Ogden became its second president in 1813.

Biographical information on Ogden provides no clue as to what the check may represent. Ogden had a distinguished military career during the Revolution, attaining the rank of colonel. Upon retirement from the military he joined the New Jersey Society of the Cincinnati, an organization of officers of the American army, becoming its president in 1824 and serving in that capacity until his death. He entered law practice in 1784. A Federalist, he filled the unexpired U. S. Senate term of James Schureman from 1801 to 1803. After losing the election for governor in 1813, Ogden obtained a legislative privilege to operate steamboats between Elizabeth and New York. But this privilege was challenged by Thomas Gibbons, who set up an opposition steamboat line. Litigation by Gibbons against Ogden followed, culminating in the 1824 U. S. Supreme Court decision invalidating Ogden's exclusive right and establishing freedom of navigation. The legal battle and its unfavorable outcome cost Ogden his fortune. His last years were spent working in a custom house and living on his soldier's pension.⁶

The name "Office of Discount and Deposit at Elizabeth-Town" mimics the names given to branches of the first Bank of the United States, and its check is similar in appearance to one drawn on the New York Office of Discount and Deposit (a real branch office) of 1BUS. Perhaps Ogden hoped for establishment of such a branch office in his home city. That never happened. Ogden's presumed private bank is all there ever was, until establishment of the State Bank at Elizabeth.

⁶ Lucius Q. C. Elmer, Reminiscences of New Jersey, Newark, N.J., Martin R. Dennis & Co., 1872. A biographical essay on Ogden appears at pages 137-157 and is the most extensive record of his life found.



Eric Newman <[REDACTED]>

Audubon and his grouse

3 messages

David Gladfelter <[REDACTED]>

Mon, Oct 18, 2010 at 2:49 PM

To: [REDACTED]

Eric, I went to Princeton yesterday for Mark Tomasko's lecture and Alan Stahl's guided tour of the library's Money on Paper exhibit. The catalog contains an abridged version of your and Robert Peck's article, and Mr. Peck was in attendance and gave a short description of it. The whole exhibit is very well done and the Audubon section of it in particular.

With the paper copy of this transmittal I'm sending you the Philadelphia Inquirer article that I saved for you. I was pleased that the article didn't mention your age. I promise not to tell anyone.

Stay well,

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[REDACTED] <[REDACTED]>
To: [REDACTED]

Tue, Oct 19, 2010 at 4:54 PM

Dear David:

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I am planning to revise the article from a strictly numismatic point of view for The Numismatist but am delayed by a new find. There has been so much publicity I am almost embarrassed. but at my age I welcome anything pleasant. The newspaper said today that there were 100,000 people over the age of 100. Thanks for your kind words. Eric

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David Gladfelter <[REDACTED]>

Wed, Oct 20, 2010 at 10:30 AM

To: [REDACTED]

What I meant was, you're not merely a great guy for a centenarian, you're a great guy in general. That's what all of us out here think of you, most recently expressed at an impromptu dinner of the N.Y. Numismatic Club in Princeton following the exhibit tour. Were your ears burning? I wouldn't be surprised if Willard Scott late of Smuckers Jam Co. has his eye on you for an upcoming commercial, but as I said, not to mix the metaphor, I won't spill the beans. (Jam and beans with burnt ears-yuck)

If I do turn up the missing New Jersey grouse note, you will be the first to know. My email to Pete Mayer (who has two FDU proof notes on the State Bank at Camden, either of which *could* be the one) bounced because his address is not current. Will have to print it out and mail it to him. He will respond.

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Sent: Tuesday, October 19, 2010 4:55 PM
To: [REDACTED]
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1/23/2019

Gmail - Audubon and his grouse

[Quoted text hidden]



Eric Newman <[REDACTED]>

2 State Bank at Camden proofs

1 message

David Gladfelter <[REDACTED]>

Mon, Oct 18, 2010 at 2:41 PM

To: [REDACTED]

Cc: [REDACTED]

Pete, you mentioned to me that you had 2 FDU proofs on the State Bank at Camden, the G34 (SENC 5.00) and "G66" (unlisted 100.00).

When it is convenient, would you please look at these proofs and tell me whether either of them has a small vignette of a running bird, specifically a grouse? If so, please let me know and if possible send me a scan of the entire note.

Such a vignette was made by Gideon Fairman after a drawing by John James Audubon, supposedly for a New Jersey bank, but has only been found on bank notes from CT and OH. If the NJ bank note with the grouse vignette ever turns up, it would be very important historically. Hope you have it.

Thanks

David.



Eric Newman <[REDACTED]>

Francis Musella's essay

1 message

David Gladfelter <[REDACTED]>

Wed, Nov 10, 2010 at 10:56 AM

To: "Alan M. Stahl" <[REDACTED]>

Cc: [REDACTED]

Alan, just wanted to make a couple of comments about this.

There's no evidence that "Franklin's nature printing technique was first used to print money for New Jersey on March 25, 1737." Newman does not say that; he says: "The first appearance of nature printing on colonial currency is found on the August 10, 1739 Pennsylvania issue." None of the 1737 New Jersey bills are known to have survived, so we can't examine the actual bills. I looked at the 1735 act authorizing these bills (found in vol. II, [New Jersey Archives, Third Series](#), 474-487 [Trenton, N. J. State Library, Archives and History Bureau, 1977]) which sets forth many details but is silent as to the back design of the bills. The July 2, 1746 issue of New Jersey bills does have nature printing on the backs, however the 1746 act authorizing them (in vol. III, ditto, 21-28 [ditto 1980]) again is silent as to the back design. Nothing about it in Franklin's Autobiography, although his shop book, in the American Philosophical Society library, might have something ([see](#) vol. 2, [The Papers of Benjamin Franklin](#), 127-128 [New Haven, Yale Univ. Press, 1960]). Conclusion: Newman could be right or Musella could be right, we just don't know.

Also, while Franklin probably did disclose the nature printing technique to Jonas Green (per Newman, discussion under topic Maryland Nature Prints), prior to going to live in Europe in the late 1740s or early 1750s, he almost certainly did not do so to Isaac Collins. When Collins got the contract for printing the February 20, 1776 issue of New Jersey bills of credit, he had neither the Parker leaf cut nor the technology for making such a cut available to him, so he employed an engraved image of a leaf instead. Richard Hixson's biography of Collins (New Brunswick, Rutgers U. Press, 1968) unfortunately makes only brief mention of Collins's currency printing, and includes a plate illustration of the 4-bill multiple of the March 25, 1776 issue which does have the nature printed backs. This multiple is in the Rutgers University Library collection. One can infer that if Collins knew the technique of nature printing, he would have used it in printing the February 20, 1776 issue. He didn't do so. (And Franklin was in Europe at that time, not available to Collins.) One can further infer that what Collins did in order to print the next issue was to contact Parker's heirs or devisees or whomever would have succeeded to the Parker leaf cuts, obtain them and use them. To my eyes it looks like impressions of the same leaf were used by both Parker and Collins, but maybe I can't tell one sage leaf from another.

Anyway those are some observations. I like to interact with what I read.

David.



Eric Newman <[REDACTED]>

Nature Prints

2 messages

[REDACTED] <[REDACTED]>
To: [REDACTED]

Mon, Nov 15, 2010 at 6:24 PM

Dear David:

Your interesting comments about New Jersey paper money nature printing indicate that I should answer. No example of the New Jersey March 25, 1737 issue is known as you point out but in all probability from the Franklin comments about the printing charges it must have had nature prints on some or all bills. You always want positive proof but that is all I know. Maybe I should have been clearer. The Pennsylvania issue of August 10, 1739 has nature prints on the higher denominations but I do not know about the lower ones.

There is no intended difference between Musella and myself. He is an undergraduate student at Princeton and asked if he could use my material, I gladly agreed. I have not checked the exact date of the goldenrod nature print in Franklin's Poor Richard which plant was to be used for snake bites

There are so many sage leaf prints on various New Jersey bills that I wonder if there were several lead impressions from the plaster. I think you might try to determine if more than one sage leaf were made. I believe that when Franklin sold his printing business to Hall in 1844 and retained half of the profits that he must have informed Hall of the nature printing secret. Hall could have informed others discreetly but never would do anything Franklin might have wished otherwise.

Another Email I hope I will send to you tomorrow.

Eric

David Gladfelter <[REDACTED]>
To: [REDACTED]
Cc: "Alan M. Stahl" <[REDACTED]>

Wed, Nov 17, 2010 at 8:56 AM

Eric, thanks for your comments, I am copying Alan Stahl who will forward them to Mr. Musella.

You would have enjoyed the talk by Mark Tomasko, the reception and guided tour, and the numismatic dinner. I had an advance look at the items from the university's collection. Be sure to get a copy of the exhibit catalog if you don't already have it. I plan to go back when time permits to view the exhibit in more detail.

As for multiple lead impressions of the sage leaf, there must have been at least 24 of them because a double sheet of 12 printed by Isaac Collins exists and was in one of the Ford sales. You doubtless know who has it now. What blows my mind is the quality of the sage leaf on the back of the "Bud Gang's" counterfeit 1763 £3 bill. Obviously nothing created by man to foil counterfeiters will do so for very long.

Was the Franklin-Hall partnership as early as 1844? I ask because the New Jersey 1746 issue has Franklin's sole imprint (and possibly his DNA as well). Much fuss is made by the auction houses when they have Franklin and Hall imprints to sell, but of course Franklin was living in Europe then and personally had nothing to do with printing these bills.

Do you know whether the David Hall who signed the Delaware bills of credit was the same Hall who was Franklin's partner?

Please keep in touch.

David.

From: [REDACTED] [mailto:[REDACTED]]
Sent: Monday, November 15, 2010 6:25 PM
To: [REDACTED]
Subject: Nature Prints

[Quoted text hidden]



Eric Newman <[REDACTED]>

Help on Audubon Grouse

2 messages

[REDACTED] <[REDACTED]>
To: [REDACTED]

Sun, Nov 21, 2010 at 5:13 PM

Dear David:

It has been suggested that my coauthor and I revise and republish the Audubon grouse matter from a strictly numismatic point of view and add some material not known when the original publication was made. I want to assemble some further detail in case that comes about.

You were very helpful in many of the New Jersey bank note matters. Our editors of the Journal of Early America suggested a number of omissions and additions to our manuscript to conform with their standards. We naturally went along with their wishes. We ended up with more footnotes than text. We got more publicity than if we had published our article with the New York Historical Society as we originally intended, but withdrew from it because of discontinuance of hard copies for its magazine and went to Internet. It has the finest collection of original Audubon paintings as you may know and that is why we originally selected it.

What I would like to have now is an image of the \$2 State Bank of Trenton altered into the \$2 State Bank of Camden. If you have one please send me a nice image, If you do not have one Wait's book seems to indicate that Newark Museum has one. Haxby lists it but did not give ownership data. Please guide me on this matter if you can.

You are the New Jersey numismatic maven.

Eric .

David Gladfelter <[REDACTED]>
To: [REDACTED]

Sun, Nov 21, 2010 at 10:48 PM

Eric, a third explanation for the absence of the New Jersey grouse-decorated note which Audubon showed to Mr. Rathbone occurs to me, and it actually strikes me in fact as the most logical one. It is the same explanation as that for the disappearance of the grouse itself. The note, once common, has become extinct.

I recently obtained a very dark and worn \$3 issued note on the Newark Banking and Insurance Co. (Haxby NJ-370 G68) printed by Fairman Draper Underwood & Co. I have not seen such an issued note in 20 years of collecting although I would hesitate to call it unique. There are perhaps a half dozen proofs known of G68, but until now, no issued notes. Fortunately most collectors go after the "flashy" notes in choice condition, so I had little competition in snapping up this heavily circulated, classical themed example. The note, like all, has plate letter N, is dated 1843 and has serial number 5284. Notes of this variety circulated from 1828 to 1851. There were thousands, now we have just one. Why? Because the bank redeemed them (for specie or other good notes), and one happened to escape. I'm sure that some grouse escaped the human slaughter, too, but the last of the birds, unlike bank notes, will fail to reproduce, die, disintegrate and go extinct.

Your Bank of Norwalk and Bridgeport Bank notes were probably also issued in quantity but redeemed. Proofs are more likely to survive than issued notes precisely because they cannot be redeemed. Of course, the issued notes of banks that fail can be available in quantity. They are like a time capsule. The State Bank at Trenton failed and all but one of its notes are quite common. The State Bank at Camden kept operating and its issued notes are rare, its counterfeits common, those of its genuine notes that are known are generally in the form of proofs.

I believe that if a specimen of the New Jersey grouse-decorated note is ever found, it will be a note of the State Bank at Camden. I will follow up with Pete Mayer who told me that has two FDU proofs on SBC that are SENC. I do not know their description.

Don't collect alterations so cannot help you with the requested \$2. I do have the unaltered FDU \$2 on the SBT however (does not have the grouse). I can ask the Newark Museum and will let you know what they say.

The grouse have abandoned the state of Kentucky, and removed (like the Indians) every season further to the westward, to escape from the murderous white man. —John James Audubon.

From: [REDACTED] [mailto:[REDACTED]]
Sent: Sunday, November 21, 2010 5:14 PM
To: [REDACTED]
Subject: Help on Audubon Grouse

[Quoted text hidden]

Nature printss

2 messages

[REDACTED] <[REDACTED]>
To: [REDACTED]

Sun, Nov 21, 2010 at 4:09 PM

Dear David:

I have been considering our communications about nature prints. There are a number of matters which someone might wish to do more writing on.

As to New Jersey sage leaf backs I have studied a larger group and seem to think there are very minute differences between the veins in the leaves of various issues and their various denominations. Naturally the lead printing element for each denomination of the same issue having a leaf had to be a separate lead casting. We both wonder how more than one casting was made. Was another casting made from the same leaf set up or were the sage leaves so similar that other castings were made from other sage leaves. Could the original plaster be reused for a casting? Once the original plaster was transferred to a satisfactory lead sheet there are options as to making more lead sheets. I do not know if the plaster would be able to be separated without breaking from the cooled lead sheet so that the plaster could be used again. In the alternative could the lead sheet be used to make a new plaster (creating no heat risk), and then a new lead sheet prepared from each new plaster. I know almost nothing about the chemicals used to separate plaster from other materials but at ANS many years ago I saw routine separation of hard plaster coin negative casts separated from new soft plaster used to form a positive.

Then I studied my collection of the Pennsylvania images on the back of bills including leaves or buildings, scenes, etc. The leaves were usually the same on each issue because each denomination had a different leaf design but sometimes had Roman numerals etched on the leaf design. The buildings and scenes which were repeated on different denominations had minor differences in positions of trees and small building parts. I suspect that the engraved scenes might have been made by inking the engraved cut onto a piece of paper and transferring back onto a piece of flat metal and following that design cut by hand a new more or less identical design by and making a lead cast from that new cut. There are other alternates.

This may be a project for someone. Do you think we ought to suggest it to the student at Princeton who loves numismatics and wrote up nature printing for the exhibit. I could ask Alan Stahl what he thinks after you give me your thoughts. Your collection could be the basis for the New Jersey work.

Thanks for listening. I am writing you on another subject in another Email. Eric

David Gladfelter <[REDACTED]>
To: [REDACTED]

Sun, Nov 21, 2010 at 9:49 PM

Dear Eric,

As I was reading this, it occurred to me even before you mentioned it that Francis Musella might be just the right hombre to approach about this. With your help, he might turn it into an independent study project and obtain academic credit, and a possible publication if the research produces results. Alan Stahl could be his faculty adviser. Unfortunately I do not have the 18th century historical-technical background to answer your question about the process of making multiple, identical sage leaf images, but the fact is that this was done. Occasionally one of the sage leaf images will show some individuality, such as that on the March 25, 1776 6s B plate back which has the small void, probably due to an injury to the cut. The transfer roll and the process of siderography did not develop until circa 1815-1820, and that was an intaglio, not surface printing, technique, so I doubt that such method was used to replicate the sage leaf cuts.

Another person to approach might be Erik Goldstein, curator of mechanical arts and numismatics at Colonial Williamsburg. I believe that Roger Moore knows him. He is about to open an exhibit of the huge North Carolina hoard of bills of credit donated recently to that institution. Nature printing wasn't used in that colony, to my knowledge, but his expertise probably extends to colonial paper in general.

Your theory of leaf to plaster to lead cut to copy plaster mold to copy lead cut seems plausible. It is similar to the galvano to master die to master hub to working dies process used for making coins. Each would derive from the same

original model.

I would be happy to share my collection if it would assist the research. I have photocopied the bills with accompanying commentary.

David.

From: [REDACTED] [mailto:[REDACTED]]
Sent: Sunday, November 21, 2010 4:09 PM
To: [REDACTED]
Subject: Nature printss

[Quoted text hidden]



Eric Newman <[REDACTED]>

Revisiting the "Office of Discount and Deposit at Elizabeth-Town"

1 message

David Gladfelter <[REDACTED]>

Thu, Dec 23, 2010 at 9:28 AM

To: [REDACTED]

Eric, I'm putting in the mail to you a copy of an article in our current exonomia society newsletter intended to solicit comments about what this item might be. If enough reasonable ideas come in, I will run them (along with yours from previous discussions) as leads for potential further research.

My current hypothesis is that this was a private bank set up without benefit of legislative authorization, that may have morphed into the State Bank at Elizabeth. To prove this I would have to dig into bank records (and find them first, if they exist). The bank's history was written in 1937 when the records did exist, and it says nothing about it.

Only one private N.J. bank is known to me, the Farmers Bank of New Jersey, about which a history was published circa 1914. This bank set itself up in 1814, board of directors and all. After it was up and running, the Board decided to seek a legislative charter. It got one, but at the same time a separate act prohibited the business of banking sans charter.

FYI and enjoyment.

David.



Eric Newman <[REDACTED]>

draft

1 message

David Gladfelter <[REDACTED]>

Thu, Feb 3, 2011 at 10:27 AM

To: [REDACTED]

Eric, hope you're in continuing good health and not too stiff and sore from shoveling all that snow.

Attached is a draft of an article I have put together on a topic we have discussed before, together with a color scan of the genuine bill of credit described. The scan of the counterfeit bill has too many megabytes to attach; I have it on a disc.

I would like to submit this to Syd Martin for the C4 Newsletter because he can publish in color.

Any suggestions or comments you would care to make would be welcome.

Thanks.

David.

2 attachments

NJ1724-15s.jpg
720K



sheep&goats.docx
21K

Fifteen Shillings
Procla.



23000

17 Shill. 6 d.
at 8 s. per Ounce



HIS INDENTED
BILL OF TWO OUNCES
THREE Penny weight Eighteen
Grains of Plate, due from the Pro-
vince of New Jersey to the Posses-

for thereof, shall be, in Value, Equal to Money,
and shall be accepted accordingly by the respec-
tive Treasurers & the Commissioners of the several
Loan-Offices in this Province, in all Publick
Payments, and for any Bond at any time in the
said Treasuries and Loan-Offices. Dated at Bur-
lington the Twenty Fifth Day of March, 1724.
By Order of the Governour, Council and Ge-
neral Assembly.

17 Shill. 6 d. *****
at 8 s. per Ounce

Fifteen Shillings
Procla.



Ja: Spent
Gentl. Bird
John Barker

SHEEP HERE, GOATS THERE: SOME DISTINGUISHING CHARACTERISTICS OF GENUINE AND COUNTERFEIT 1724 NEW JERSEY BILLS OF CREDIT

David D. Gladfelter

On November 30, 1723, to remedy a “Want of a Medium of Trade or Currency of Money,” the Provincial Legislature of the Royal Colony of New Jersey enacted a law providing for issuance of £40,000 worth of indented bills of credit in eight denominations, to be dated March 25, 1724, and to “be Signed, Numbred and Indented by *John Parker, Peter Bard, Robert Lettis Hooper*, Esqrs. and *Mr. James Trent*, or any three of them”.¹

These New Jersey bills were to be the last of the indented design, which had been issued on three previous occasions. This “tall” design was changed to the more familiar horizontal layout in the next series of bills issued in 1728. The March 25 date of issue was the first day of the year in the Julian calendar then in use.

The 1724 issue established the standard denominations of bills of credit to be used consistently in colonial New Jersey until 1776: 1s, 1s6d (or 18d), 3s, 6s, 12s, 15s, £1/10 (or 30s), and £3. The act specified only that the denominations be valued in “pounds proclamation,”² New Jersey’s official money of account, which was valued at 6 shillings per ounce of sterling silver. However, on the printed bills, the value in “Jersey light money” was also shown; this value was at 8s per ounce and represented an unofficial, widely accepted inflated value at which the bills actually circulated. This double value standard continued on the next two or three issues of bills of credit and was then dropped. A new £6 denomination was added in the issues of 1728 and thereafter.

¹ Laws of the Royal Colony of New Jersey, 1703-1745, New Jersey Archives, Third Series, Volume II (Trenton, New Jersey State Library, Archives and History Bureau, 1977), 301.

² By proclamation of Queen Anne in 1704, the Spanish dollar could not pass in the American colonies for more than 6 shillings per ounce, a value one-third higher than sterling, which was valued at 4s6d per ounce. All colonial legislation required Crown approval; therefore, paper currency issued prior to independence had to comply with the foregoing proclamation. The double value standard printed on the bills was a reality check which the Crown doubtless would have disapproved of, had it but known.

The 1724-dated bills were issued, but their intended 12-year circulating life was cut short by the importation of counterfeits from Ireland. The counterfeits were so numerous and deceptive that the Provincial Legislature called in the genuine bills and directed that the Treasurers of the eastern and western divisions of the colony exchange them for new ones. On February 10, 1727/28³ the Legislature authorized £24,760 worth of new bills to be printed with the date March 25, 1728. The prime purpose of this new issue was to replace the 1724-dated bills. A recital in the act authorizing the 1728 issue stated that “it has been discover’d that Counterfeits have been made in *Ireland*, for several Thousand Pounds of the said Bills, Part whereof have been brought to, and passed in the Neighbouring Provinces by some of the Accomplices in the said Counterfeiting, for which some of them have been severely punished, which Accomplices have confessed that many Thousand Pounds more of the said Counterfeits were to be brought over to the Neighbouring Provinces by others of their Accomplices.”⁴ Despite the stated legislative purpose, the authorized £24,760 worth of new 1728 bills would have been insufficient to redeem the £40,000 worth of old bills authorized in 1724, had they all been issued. It follows that less than the full authorized amount would have been actually issued in 1724.

When presented with 1724-dated bills to be exchanged for those dated 1728, the Provincial Treasurers would have been easily able to distinguish the genuine ones from the Irish counterfeits by matching the indented bills with their stubs. Only genuine bills would match, because such a bill and its stub would have been cut from the same piece of paper. But today we no longer have the stubs to match with the bills. How, then, to tell the sheep from the goats among the few remaining survivors?⁵

Notice that only five of the eight authorized denominations of 1724-dated bills were

³ The date February 10 in the month preceding March 25, 1728 in the Julian calendar was called February 10, 1727. That same date (later adjusted by 11 days) in the Gregorian calendar would be February 10, 1728. In historical references, dates in both calendars are sometimes given to avoid confusion.

⁴ Laws, op. cit., 355.

⁵ A list of known 1724-dated New Jersey bills of credit, both genuine and counterfeit, is appended. Please report any additional examples to me through the editor of this periodical.

counterfeited, according to Eric P. Newman's treatise.⁶ Accepting that as fact, it follows that bills of the remaining three denominations would be presumed genuine. A bill of the 15s denomination, which per Newman was not counterfeited, is known and is illustrated here as an example of a genuine bill.

A bill of the 6s denomination was in the John J. Ford, Jr. collection (part III, lot 684). The cataloguer concluded that this bill was most likely an Irish counterfeit, without explanation, other than to say that it appeared to him inferior in quality to the 12s plate specimen in the 4th edition of Newman.⁷ Although the 12s denomination was also counterfeited, let us presume, for purposes of this article, that the Ford specimen is a counterfeit. It is also illustrated here, courtesy of Krause Publications.

What conclusions can we draw by viewing these two specimens side by side? Differences can be found by comparing them, to indicate that they would have come from different print shops. Here are a few observations:

- The middle horizontal lines of the capital letters "E" in the word INDENTED are longer on the "genuine" bill, and on the 12s plate specimen in the 4th edition of Newman, than on the "counterfeit".
- The loops of the lower case letters "g" of the regular font are approximately equal in size on the "counterfeit," but on the "genuine" the top loop is smaller.
- The woodcut at the top of the "genuine" bill incorporates the double valuations into the design, as does the 12s plate specimen in the 4th edition of Newman, but that on the "counterfeit" bill does not.
- The indentation on the "genuine" bill is more pronounced than that on the "counterfeit".
- The animals on the royal arms of the "counterfeit" look emaciated compared with those on the "genuine".

⁶ The Early Paper Money of America, 5th ed. (Iola, WI., Krause Publications, 2008), 249. Denominations listed as having been counterfeited are 1s6d, 3s, 6s, 12s and £3.

⁷ (Iola, WI., Krause Publications, 1997), 245.

- The triangular portion of the numeral 4 in the date is smaller on the “genuine” bill than on the “counterfeit” and the numeral is shaped differently.

- The overall appearance of the “genuine” bill has an “American” look, which the “counterfeit” does not have. It is hard to explain this “look” with precision, but to me the “look” is one of relative unsophistication. For example, some of the letters on the “genuine” bill show ink fill where dust or fibers have collected on the type surfaces, similar to filled letters made with a typewriter in need of cleaning. The “counterfeit” looks “slick” in comparison.

Other differences will be apparent on detailed examination. For example, there are differences in the punctuation and capitalization of the text of the obligation on the two bills.

What might settle the matter of genuineness would be to submit the bills to a questioned document examiner for analysis. This would require obtaining known genuine signatures of Messrs. Parker, Bard, Hooper and Trent for comparison with the questioned signatures. It should not be difficult to obtain the known signatures because the signers were prominent persons within the colony. For example, James Trent was the son of William Trent, founder of Trenton, the capital of New Jersey, whose house stands today.

KNOWN SURVIVING SPECIMENS FROM THE 1724 ISSUE⁸

<u>Denom.</u>	<u>Status</u>	<u>Source</u>
3s	Unknown	New York Public Library coll.
3s	Unknown	Philadelphia collector, 1865, per Henry Phillips, fn. 1, page 66 (same specimen as preceding?)
6s	Unknown	American Antiquarian Society coll.
6s	Cft.	Ford 3:684, ex Boyd, Chapman. Newman plate 5 th ed.
6s	Cft.	Heritage Jan. 2010 lot 12123, ex Dupont lot 2090
12s	Genuine	Newman plate 4 th ed.
12s	Unknown	New York Public Library coll. (same specimen as preceding?)
15s	Genuine	Early American Aug. 2009 lot 496, ex Max Rabe

⁸ Thanks to Eric Newman for his assistance in compiling this census.



Eric Newman <[REDACTED]>

choses numismatiques

3 messages

David Gladfelter <[REDACTED]>

Sat, May 21, 2011 at 2:35 PM

To: [REDACTED]

Eric, I remember that you have a birthday this month which is a milestone, worthy of reporting to Willard Scott (although I won't tell). May it be thoroughly enjoyable in whatever way you wish to celebrate.

Concerning that perplexing check I have that was drawn by Aaron Ogden in 1810 on the "Office of Discount and Deposit at Elizabethtown," which has generated so much speculation, wild and otherwise, I think that a plausible explanation may at last be at hand. On February 10, 1815, the New Jersey Legislature passed "An Act to prohibit unincorporated banks." I had always thought that the purpose of this act was to slam the door on further unincorporated bank formations after the Farmers Bank of New-Jersey had done so (it did receive a charter after the fact, and survived beyond 1914 when its centennial history was published). However, the language reads: "That no association of citizens unincorporated or not incorporated for the express purpose of banking or establishing a banking-house or office of discount and deposit by the laws of this state or the United States, be permitted to establish directly or indirectly within this state any banking house or office of discount and deposit, nor to discount any note, bond, bill or other obligation, as a banking institution, or to continue the same after the first day of May next, if any such should have been heretofore established ..." (emphases added). Previously I had assumed that the term "office of discount and deposit" was synonymous with "bank" or "banking house" because that was about all that banks did in those days, except for the first Bank of the United States which may have had some role in monetary policy. The point is, this act would have applied to the "Office of Discount and Deposit at Elizabethtown" as well, if it were still in operation as late as 1815. In those days, when bills were introduced they were not routinely referred to legislative committees, and almost never were the subject of hearings, but journals of legislative proceedings were kept. I will make a note to myself to look at the journals for 1815 to see what might have been said about this act at the time it was introduced and passed. I think it's a fairly safe assumption that Aaron Ogden would have operated a small scale private bank in 1810, and that this bank would not have served any purpose after establishment of the State Bank at Elizabeth in 1812, definitely not after Ogden became president of that bank in 1813. But other such private banks may have sprung up, whose existence would have been seen by the Legislature as an evil to be remedied, no doubt with the assistance of agents (lobbyists?) for the chartered banks (of which there were 10 at the time). Again, if Ogden's bank had ceased operation, there would have been no need for this act, unless other self-help banks were forming. I'm not aware of any such banks, and they are not mentioned in Bruce French's history of banking in New Jersey. Records are sparse. The only record of the Elizabethtown bank to my knowledge is this single surviving check.

Are you still working on the Audubon grouse project? I have still not located the New Jersey bank note he referred to. My best guess is that such note would have been issued either by the Cumberland Bank or the State Bank at Camden. Issuance by the State Bank at Trenton, the Salem Steam-Mill and Banking Co., the Cumberland Works or the Union Works all seem very unlikely. I could go into this topic in more detail if you are interested.

Stay healthy and active,

David.

To: [REDACTED]

Sat, May 21, 2011 at 3:14 PM

Dear David:

I am so lucky to reach the 100 year milestone in a couple of days and thank you sincerely for your greetings. Numismatics has been my medicine and so I will try to continue taking it before I lose my marbles. I have eight great grandchildren and am hopeful that perhaps one or so might take the same medicine.

Eric

[Quoted text hidden]

David Gladfelter <[REDACTED]>
To: [REDACTED]

Thu, May 26, 2011 at 12:07 PM

Eric (or should I say "Mr. Centenarian"):

Just wanted to call your attention to a project which you graciously helped me with, that is now in print. It concerns the earliest surviving issue of New Jersey colonial bills of credit. It's in the current C4 Newsletter. Thanks again for your input.

David.

From: [REDACTED] [mailto:[REDACTED]]
Sent: Saturday, May 21, 2011 3:14 PM
To: [REDACTED]
Subject: Re: choses numismatiques

[Quoted text hidden]



Eric Newman <[REDACTED]>

choses numismatiques

3 messages

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David.

From: [REDACTED] [mailto:[REDACTED]]**Sent:** Saturday, May 21, 2011 3:14 PM**To:** [REDACTED]**Subject:** Re: choses numismatiques

[Quoted text hidden]



Eric Newman <[REDACTED]>

what happened to Audubon's N. J. grouse note

2 messages

David Gladfelter <[REDACTED]>

Tue, Jul 12, 2011 at 8:43 AM

To: [REDACTED]

Eric, as you enjoy the birds of Nantucket while planning your next article about the grouse-vignetted bank note that young Mr. Audubon showed to his friends in England, ponder this:

- According to The Annual Statements of the Several Banks of the State of New Jersey (Trenton, Franklin S. Mills [Printer to the Legislature], 1844), the Mechanics and Manufacturers Bank of Trenton had \$66,096.00 worth of notes in circulation. Yet only a single pre-1844 note of this bank is known today, and that is not an issued note but a \$2.00 proof, Haxby NJ-550 G16. There are probably fewer than a dozen genuine extant notes on this bank all told. It was a well managed bank that converted to a national in 1865 and through successive consolidations and mergers, remains in existence today.
- This bank, chartered and opened in 1834, had \$75,308.00 worth of notes in circulation within 13 months, per Carlos Godfrey's history of this bank. Not a single proof or issued note from this initial series is known today. The engraving firm that produced this series of notes is also unknown, as are the various denominations produced.
- The State Bank at Camden had \$107,563.50 worth of notes in circulation per the same 1844 report (unaware of any fractional ones, fractional bank-issued notes are rare in N.J.). This was also a well managed bank that converted to a national, consolidated and merged, and exists today as a component of some megabank.
- While genuine pre-1844 proofs on the SBC do exist, very few genuine issued notes do, probably <6 (one of them has been raised).
- In Bob Schwartz's May 2010 auction, there were cut-up and intact proof sheets of hitherto totally unknown series of notes printed by Rawdon, Wright & Hatch circa 1834-35 for three early N.J. banks, Union Bank at Dover, Morris County Bank and Peoples Bank of Paterson. These banks were sound at the time but eventually closed or failed. The proofs came out of a discarded portfolio found in a dumpster by an employee of a bank after the bank was acquired by a megabank and its records purged (Schwartz confirms this).

What's my point? That the survival rate of notes issued by successful banks during the obsolete era is abysmally low. It's the failed banks whose notes are still around.

So, it is not unreasonable to conclude that Gideon Fairman's vignette (after J. J. Audubon) was actually used on a regular issued New Jersey bank note, probably of the State Bank at Camden on which notes produced by both Murray Draper Fairman and Fairman Draper Underwood are known. At least one of these passed into Audubon's hands and he carried it about as a sample of his work.

Are all these notes, like the heath hen itself, now SENC (Haxby's term for "extinct")? Appears so, until one, or a reliable record of one, turns up, we hope.

Keep strong.

David.

To: [REDACTED]

Tue, Jul 12, 2011 at 12:25 PM

Dear David:

Thank you for your further analysis of the early New Jersey banknote situation.

I agree that the New Jersey grouse note did exist and may possibly still exist. The probability of its existence is minimal.

I intend shortly to write up a follow up of the 2010 article as to new matters and clarifications, probably for The Numismatist..

The New York Historical Society is now preparing a new book illustrating images of Audubon's original paintings. They own most of the originals as you know. They will include an image of the grouse engraving because no original grouse sketch is known.

I am in Chilmark in Martha's Vineyard where President Obama is likely to come for vacation if he gets one.

We have a bird feeder here so we have many varieties of birds close to our window.

My best.

Eric

In a message dated 7/12/2011 8:49:10 A.M. Eastern Daylight Time, [REDACTED] writes:

[Quoted text hidden]



Eric Newman <[REDACTED]>

what happened to Audubon's N. J. grouse note

2 messages

David Gladfelter <[REDACTED]>

Tue, Jul 12, 2011 at 8:43 AM

To: [REDACTED]

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1/21/2019

Gmail - what happened to Audubon's N. J. grouse note

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My best.

Eric

In a message dated 7/12/2011 8:49:10 A.M. Eastern Daylight Time, [REDACTED] writes:

[Quoted text hidden]

Search for the Grouse

3 messages

David Gladfelter <[REDACTED]>

Thu, Nov 22, 2012 at 12:49 PM

To: [REDACTED]

Eric, hope that you and your family are enjoying your Thanksgiving holiday and that your place on Martha's Vineyard escaped damage from the storm.

I'm writing to let you know that the search for the New Jersey note with the Audubon grouse is narrowing. Wendell Wolka consigned his two ledgers of the State Bank at Camden to the recent Stacks Bowers sale. I examined both of them and bought the one with the info on the early issues, including those of Murray Draper Fairman. They should be sending it to me within the next few weeks.

According to the ledgers, SBC never issued any 2.00 notes of any kind, so Haxby G16, G18 and G22 do not exist and never did.

Specimens of the MDF 50.00 and 100.00 notes are in the ledger I did not buy, but Bruce Hagen took images with his smartphone and sent them to me. These images are attached – a bit fuzzy. As you see, they do not have the grouse vignette on them, so we can eliminate these two notes as well as the MDF 3.00, 5.00 and 10.00 notes which are shown in Haxby and do not have the grouse vignette.

What's left is the MDF 20.00, G50, SENC and NDA – the only remaining MDF note that possibly could have this vignette.

As you know, there was a later issue of SBC notes by Gideon Fairman's successor firm of Fairman Draper Underwood & Co. These are presently only known in the 1.00 and 3.00 denominations, Haxby G8 and G28. G8 was issued in sheets of 4 with the A, B, C and D plate letters. One such sheet was recently broken up and I got the A plate note from it (and also have an issued note from the A plate) – this note does not have the grouse vignette. According to the ledger, G28 (the 3.00 denomination) was issued in sheets of 3 (unusual) with the E, F & G plate letters. G28 is SENC with verbal description. Two specimens of G28 were in the ledger I did not buy, but Bruce took images for me one of which is attached hereto. As you see, no grouse vignette here either.

So, unless more denominations of FDU notes turn up, or notes of New Jersey banks other than SBC produced by MDF or FDU (of which I know none), the grouse note has to be G50.

Let's keep looking for it, it may be out there somewhere, one never knows.

Keep thriving,

David.

3 attachments



sbc50.00-#2.JPG
1774K

sbc100.00-#2.JPG



1869K



sbc3.00-#3.JPG

1981K

TO: [REDACTED]

Thu, Nov 22, 2012 at 2:58 PM

Dear David:

How thoughtful of you to think of us on Thanksgiving. I look forward to the chestnut and cranberry stuffing which we are about to go demolish with our St. Louis family in just a few minutes.

We have many wild turkeys in Martha's Vineyard but they are spared on Thanksgiving, etc. As long as you asked about our conditions in the Vineyard I am glad and sorry to report we had our customary yearly damage of 10 feet of cliff washed away but our summer home is high and 350 feet away from our beach. We have to rebuild our steps to the beach with our neighbors every year as it goes with the territory. I believe I previously asked you if you ever wander to the island?

A joyous Thanksgiving to you and yours.

Now I think I can relieve you of some worries. I do not think there is any grouse on any State Bank of Camden banknotes. I will be glad to talk to you about this whenever convenient. The grouse has been found on an eastern banknote (not New Jersey) at exactly the right date as it was very soon after Audubon's visit. I am not yet in a position to share this detail with you at this time. As to Bruce Hagen he is helpful to so many researchers and collectors and is amazingly accurate.

Do not let any cease fire interfere with our numismatic discussions.

Eric

[Quoted text hidden]

David Gladfelter <[REDACTED]>
To: [REDACTED]

Sun, Nov 25, 2012 at 5:14 PM

Eric, your conclusion about the State Bank at Camden makes sense since all of the known notes in the MDF set (3.00, 5.00, 10.00, 50.00 and 100.00) have a single large central vignette with geometric end panels and no smaller secondary vignettes such as the grouse vignette. I can't imagine that the unknown 20.00 would be any different.

I have not been to the Vineyard, not even during the summer of 1957 when I joined a college group that were putting on operettas in the Falmouth High School auditorium. In those days I could sing well enough to be in the chorus.

Before long I hope to start on a long delayed project describing the initial note issues of New Jersey's first 24 chartered banks. It has taken a while to assemble the notes and the information, but it is coming together. One of the notes of the New Jersey Manufacturing & Banking Co. of Hoboken (the 18th bank) has a vignette of the maiden voyage of John Stevens's proto-steamboat Little Juliana in 1804, operated by his sons John Cox and Robert Livingston. The payee on the note is James Alexander Stevens, another son. It shows the respect in which the Stevens family was held in the Hoboken community.

The cease fire is welcome. Let's hope it's followed by some real steps forward. 2 steps forward to every one backward is still progress of sorts.

David.

From: [REDACTED] [mailto:[REDACTED]]
Sent: Thursday, November 22, 2012 3:59 PM
To: [REDACTED]
Subject: Re: Search for the Grouse

[Quoted text hidden]

*This sum of Dollars 10 was turned to the right
the same time*



*The amount of 10 1/2 was
Paid up
309 notes
Cancelled
15-9-40*

Three

DATE.	BY WHOM FILLED UP.	NUMBER OF SHEETS.	SERIES OF NO.	IN WHOSE FAVOR.	NUMBER OF NOTES.	AMOUNT.	DATE OF DELIVERY.	HIS REA
-------	--------------------	-------------------	---------------	-----------------	------------------	---------	-------------------	---------

12		2	100	$\frac{1}{100}$	B Rush	300	9 00	1842 May 21 0
----	--	---	-----	-----------------	--------	-----	------	---------------



2	11	100	$\frac{401}{500}$	letter a	300	9 00		
44	23	344	Notes burned this day			4 29 3		
						1 04 1		

100

No. 384

100

100

ONE HUNDRED DOLLARS

~~The President~~

of the State Bank at Camden near **PHILADELPHIA**

~~promise to pay B. Jones & Co. on demand~~

ONE HUNDRED DOLLARS

Camden N. Jersey

~~Jan 18 1846~~

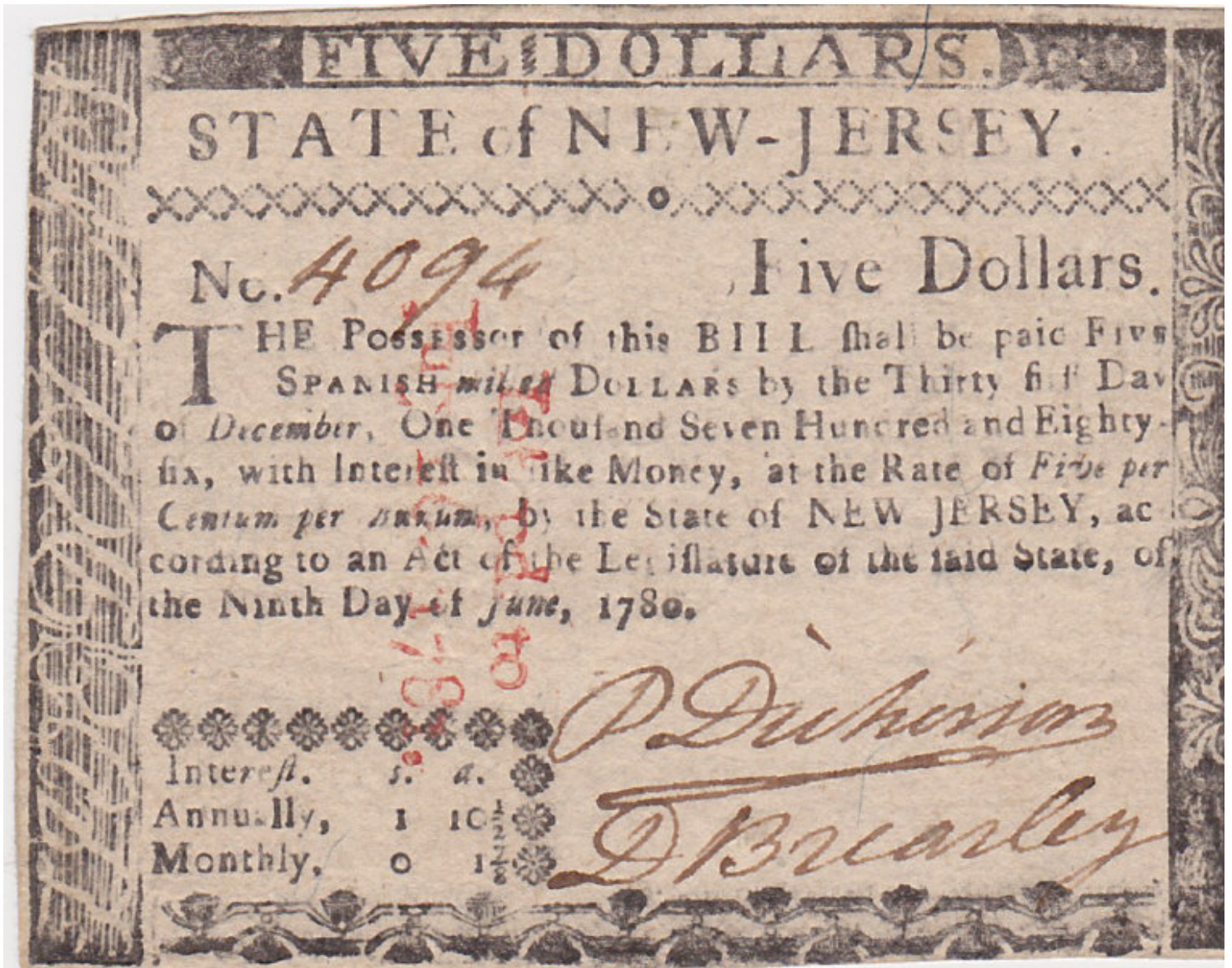
320

~~of McCullis Cash.~~



~~John Hill Pres.~~

Murray, Draper & Co.





Eric Newman <[REDACTED]>

New York issued bank note with Audubon grouse vignette

1 message

David Gladfelter <[REDACTED]>

Tue, Aug 13, 2013 at 10:56 AM

To: [REDACTED]

Cc: [REDACTED]

Eric, I hope that you and your family are enjoying a pleasant summer on the Vineyard. However, if you like to eat at the Sweet Life Café, I am told that it might be hard to get a reservation this week.

By now you should have received from my friend Pete Mayer a scan of what we think is a newly discovered grouse note. The note is listed in Haxby as NY-325 G40 SENC. It is a later version of NY 325-G6, also SENC. Both notes have the FDU imprint. The small bottom vignette on G6 is described as a "chicken", but it is definitely Audubon's grouse. Pete had this note in his collection but didn't notice the grouse until now.

So the grouse vignette remained in use into the 1850s, and numismatic discoveries remain to be made. Thought you would want to know.

David.



Eric Newman <[REDACTED]>

More New Jersey trivia

3 messages

David Gladfelter <[REDACTED]>

Fri, Nov 22, 2013 at 1:33 PM

To: [REDACTED]

Cc: Ray Williams <[REDACTED]>

Dear Eric,

Recently I obtained a 4-subject multiple of bills of the March 25, 1776 issue, which is like the one on the rear cover of Early Paper Money, 4th edition. Like yours, it has both of the two 12-shilling denominations, plates A and B.

Previously told you about the differences in the denomination printed immediately above the signatures – on plate B it reads Twelve and on plate A it reads TWELVE. There are also differences on the backs of the two bills. On plate B the inner vertical rows at the sides of the leaf have the same ornaments, but on plate A the rows consist of three different ornaments.

If Isaac Collins was not exactly a free-form designer, neither did he copy himself perfectly. In time, paper money collectors will take to counting the letterpress equivalents of berries and leaves, and more of these anomalies will turn up.

Enough wallowing in trivia for now.

Sincerely,

David.

Ray Williams <[REDACTED]>

Fri, Nov 22, 2013 at 9:06 PM

To: David Gladfelter <[REDACTED]>

David,

Excellent observations!

Ray

[Quoted text hidden]

[REDACTED] <[REDACTED]>

Wed, Nov 27, 2013 at 11:26 AM

To: [REDACTED]

I have been urged to participate in the 6th edition of my book on Early Paper Money, and I will be glad to try to include your New Jersey variations.

Thank you very much for your suggestion.

Eric

In a message dated 11/22/2013 1:34:03 P.M. Central Standard Time, [REDACTED] writes:

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Sincerely,

David.



Eric Newman <[REDACTED]>

Fwd: More New Jersey trivia

1 message

Eric Newman <[REDACTED]>

Fri, Nov 22, 2013 at 1:42 PM

To: Print <[REDACTED]>

----- Original message -----
From: David Gladfelter <[REDACTED]>
Date: 11/22/2013
1:33 PM (GMT-06:00)
To: [REDACTED]
Cc: 'Ray Williams' <[REDACTED]>
Subject:
More New Jersey trivia

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Eric Newman <[REDACTED]>

More New Jersey trivia

3 messages

David Gladfelter <[REDACTED]>

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Cc: Ray Williams <[REDACTED]>

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Eric Newman <[REDACTED]>

early new jersey bank note repros

3 messages

David Gladfelter <[REDACTED]>

Wed, Jan 22, 2014 at 4:46 PM

To: [REDACTED]

Cc: Michael Bean <[REDACTED]>

Eric, hope you're not freezing out in the St. Louis wilderness.

Wanted to let you know that Mike Bean has printed some beautiful sets of repro proofs from five surviving early New Jersey bank note plates, and we would like to send you a set for the Eric P. Newman Numismatic Educational Society. I have attached the transmittal letter. You should receive them in about a month.

Two of the proof sheets are of SENC (extinct) notes that have now been brought back to life.

All are printed in sepia on heavy stock, so there will be no chance of confusing them with the few original notes that still exist.

Sincerely,

David.

 **proofsheetl.docx**
14K

Eric Newman <[REDACTED]>

Wed, Jan 22, 2014 at 7:57 PM

To: Off <[REDACTED]>

Pp including attachment and give to Eric.

AN

Pp including attachment and give to Eric.

AN

----- Original message -----
From: David Gladfelter <[REDACTED]>
Date:01/22/2014
2:46 PM (GMT-08:00)
To: [REDACTED]
Cc: 'Michael Bean' <[REDACTED]>
Subject:
early new jersey bank note repros

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Sincerely,

David.



proofsheetl.docx

14K

[REDACTED] <[REDACTED]
to: [REDACTED]

Thu, Jan 23, 2014 at 10:26 AM

[Quoted text hidden]



proofsheetl.docx

14K



Eric Newman <[REDACTED]>

early new jersey bank note repros

3 messages

David Gladfelter <[REDACTED]>

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Cc: Michael Bean <[REDACTED]>

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 **proofsheetl.docx**
14K**Eric Newman** <[REDACTED]>

Wed, Jan 22, 2014 at 8:57 PM

To: Off <[REDACTED]>

Pp including attachment and give to Eric.

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proofsheetl.docx

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[Quoted text hidden]



proofsheetl.docx

14K



Eric Newman <[REDACTED]>

more info for the 6th edition

3 messages

David Gladfelter <[REDACTED]>

Mon, Feb 3, 2014 at 10:20 PM

To: [REDACTED]


Eric, I just obtained an example of the New Jersey 9 June 1780 5.00 counterfeit bill that you illustrate on page 471 of the 5th edition of Early Paper Money of America. Was surprised to see that this fake bill is printed on fake watermarked paper. The watermark differs from that on the genuine bill in that the A of STATES on the fake watermark points between the NI of UNITED, whereas the A on the genuine watermark points directly to the I. Unfortunately this watermark does not show on the attached scan. The genuine watermark is illustrated on page 60. The fake watermark shown there on a counterfeit Massachusetts bill is different from that on the cft. New Jersey bill.

If you would like to have an image of the cft. New Jersey bill that shows the fake watermark, I will ask my friend to photograph it for you with a back light.

My bill also has the fake red ink stamp "Int Pd to/July 26, 1781." The specimen that you illustrate on page 471 also has this fake stamp.

FYI.

David.

 **NJ1780cft**
189K

Mon, Feb 3, 2014 at 11:23 PM

To: [REDACTED]

Hi, David. This is Andy Newman, Eric's son. I want to show Eric your email and have printed it out for him. However, I cannot open the attachment because it is in some format my computer is not familiar with. If you can provide it in another format, perhaps that will solve the problem. Thanks.

Andy

From: [REDACTED]
Sent: Monday, February 03, 2014 10:20 PM
To: [REDACTED]

[Quoted text hidden]

David Gladfelter <[REDACTED]>

Tue, Feb 4, 2014 at 8:13 AM

To: [REDACTED]

Andy, will re-scan and send separately.

What happened is, I lost the attachment when I accidentally typed in the subject line. I still had it on the screen so gave it a title and sent it to My Computer. Haven't seen it since. So back to square 1.

David.

From: [REDACTED] [mailto:[REDACTED]]
Sent: Tuesday, February 04, 2014 12:21 AM
To: [REDACTED]
Subject: Re: more info for the 6th edition

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Eric Newman <[REDACTED]>

more info for the 6th edition

3 messages

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[Quoted text hidden]



Eric Newman <[REDACTED]>

Mike Bean repro proof (1805 Trenton Banking Co.)

1 message

David Gladfelter <[REDACTED]>

Tue, Feb 4, 2014 at 9:33 AM

To: [REDACTED]

Andy, the proof sheet is a little too large to scan in entirety, but it will give you an idea of what Mike has done.

A portfolio of his engravings is included in Mark Tomasko's 2009 book, [The Feel of Steel](#), published by Henry Morris's Bird and Bull Press.

David.



IMG_0001.jpg
71K



Eric Newman <[REDACTED]>

FW: early new jersey bank note repros

1 message

David Gladfelter <[REDACTED]>

Tue, Feb 4, 2014 at 9:24 AM

To: [REDACTED]

Andy, here is a recent email to your father. I haven't received a reply to it yet.

Should I send the items to the address I have which is 6450 Cecil Ave., St. Louis, MO. 63105?

Mike Bean gave me one set of printer's proofs. I will try to send a scan of one of them. It's beautiful work, museum quality for sure. He printed an edition of 25.

Thanks.

David.

From: David Gladfelter [mailto:[REDACTED]]
Sent: Wednesday, January 22, 2014 5:46 PM
To: [REDACTED]
Cc: 'Michael Bean'
Subject: early new jersey bank note repros

Eric, hope you're not freezing out in the St. Louis wilderness.

Wanted to let you know that Mike Bean has printed some beautiful sets of repro proofs from five surviving early New Jersey bank note plates, and we would like to send you a set for the Eric P. Newman Numismatic Educational Society. I have attached the transmittal letter. You should receive them in about a month.

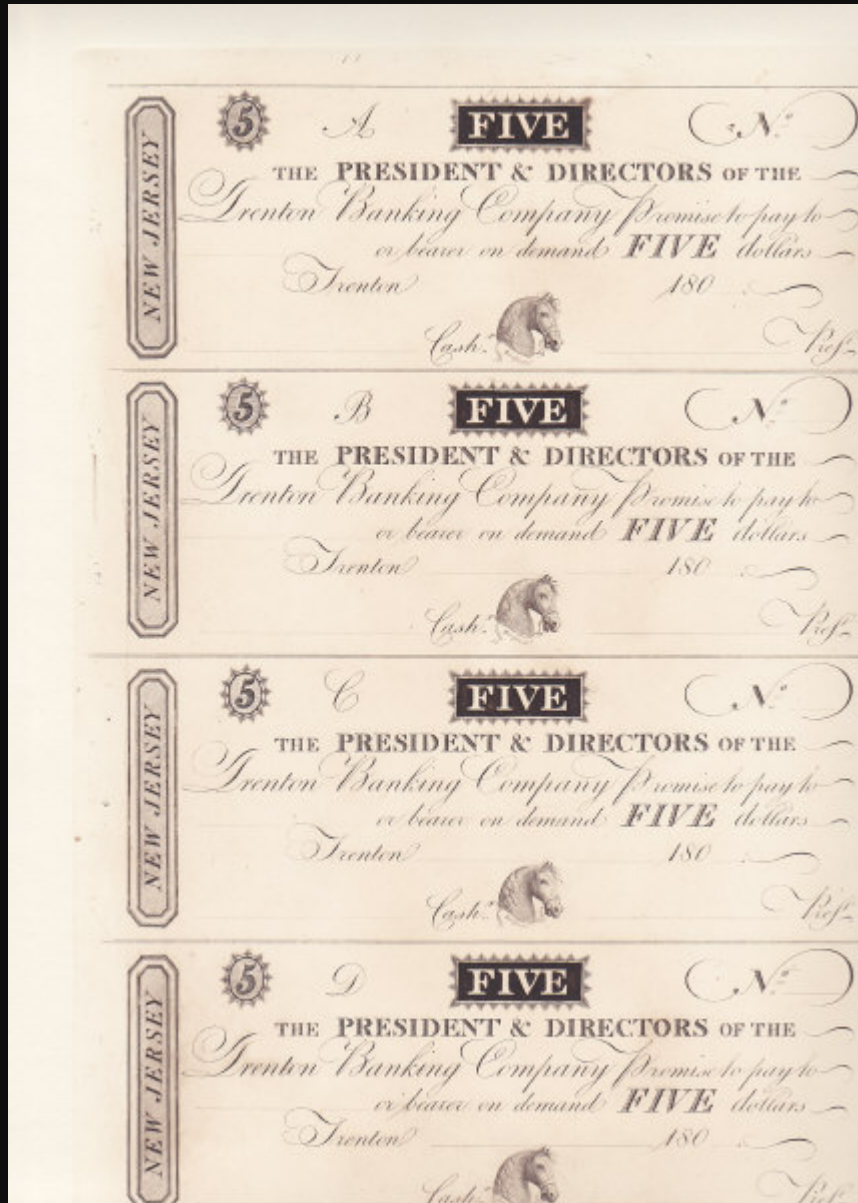
Two of the proof sheets are of SENC (extinct) notes that have now been brought back to life.

All are printed in sepia on heavy stock, so there will be no chance of confusing them with the few original notes that still exist.

Sincerely,

David.

 **proofsheetl.docx**
14K





Eric Newman <[REDACTED]>

museum items

1 message

David Gladfelter <[REDACTED]>

Mon, May 12, 2014 at 10:11 AM

To: [REDACTED]

Eric, just letting you know of a masterly intaglio printing job done for me recently by Mike Bean from five old copper bank note plates in my collection. He made 25 sets which I intend to donate to museums and appreciative collector friends. The attached transmittal letter explains what they are.

I would like to send a set to you for the EPNNES if you're interested, Please let me know.

David.

**proofsheettl.docx**

14K

To: _____
From: David D. Gladfelter and Michael G. Bean
Re: Enclosed New Jersey bank note proof sheets (5)

This is set #____ of 25 sets of reproduction proofs of early 19th century New Jersey bank notes, made in 2013 directly from the five original intaglio copper plates by Michael G. Bean, retired plate printer for the Bureau of Engraving and Printing. The plates, in the usual 4-subject format, were hand-engraved to the order of the banks by specialized firms and used to print demand notes which circulated as money until called in and redeemed. These plates were securely kept by the banks until no longer needed, after which (with subsequently acquired minor nicks and scratches) they became available to collectors. Surviving plates are few; most were destroyed. This set is presented to you with our compliments because of your interest in New Jersey history, particularly economic history, and historic preservation.

These repro proofs were made on Crane's 100% rag, 90 pound cover stock, a much heavier fabric than the original notes, and were printed in sepia ink rather than the original black, to avoid possible confusion with surviving originals. In addition, each image is marked on the back to indicate that it is a reproduction. They are thus analogous to restrikes of coins, tokens or medals from their original dies.

The earliest of the sheets is the Trenton Banking Company \$5.00 design with the horse head vignette, Haxby NJ65-G96, made for New Jersey's second chartered bank by Philadelphia engraver William Harrison circa 1805. Each note is individually engraved; slight differences among the four subjects can be observed on close inspection. Also notice other stylistic features typical of early bank notes --the prominence of calligraphic script over pictorial images, the single lines separating the subject notes, and the three-digit partial engraved date 180___. Two surviving original notes are known -- the Haxby plate issued note, from the B position, dated 20th February 1807, and the proof illustrated in the 1907 bank history, from the C position.

Next earliest is the same bank's \$5.00 design with a large central vignette of the five-span arched bridge over the Delaware River at Trenton, completed in January 1806, also engraved by Harrison. No genuine notes of this issue are known to have survived. The Haxby NJ65-G100 note of this design is actually a deceptive counterfeit of the B position note which does not match the note from the genuine plate. Again, each note on the plate is individually engraved, but now the notes have margins separating them.

The next two sheets are from plates of so-called "generic" notes ordered by a committee of the six State Banks at Camden, Trenton, New Brunswick, Elizabeth, Newark, and Morris(town) for use by all of them. The issuing bank's title was handwritten on its notes. All of these banks were chartered by a single act of the Legislature in January 1812. The \$3.00 plate was engraved by Peter Maverick of Newark and the \$5.00 by Harrison. The central vignette on both plates is of the arms of New Jersey, with vignettes of trade and commerce at the sides (on the \$3.00, a dinghy at left and a merino sheep at right; on the \$5.00, a ship on ways at left and a loom at right). No genuine notes survive from the \$3.00 plate but genuine notes from all positions survive from the \$5.00 plate, all showing a partially engraved date 181___. The date was modified to 18___ after the last notes were printed in 1818. Repro \$5.00 proofs made circa 1937 show the modified date. Notes again are individually engraved.

The final sheet is from a plate engraved by Casilear, Durand, Burton & Edmonds of New York circa 1836 for the Morris County Bank chartered in that year. It has three notes of the \$5.00 denomination and one \$10.00 note. Vignettes were transferred to the plate by a master roller die rather than individually engraved. Genuine notes of both denominations survive (Haxby NJ315 G30 and G40).



Eric Newman <[REDACTED]>

from the shop of Benjamin Franklin

2 messages

David Gladfelter <[REDACTED]>

Sun, Apr 26, 2015 at 3:21 PM

To: [REDACTED]

Cc: Roger Siboni <[REDACTED]>

Eric, I'm pleased to report that one of your numismatic treasures, the Pennsylvania 20 shilling bill of August 10, 1739 – lot 19529 in the current sale – has found a new home in my collection. This is my first acquisition from your holdings and was a high priority, having been printed by Benjamin Franklin himself (not by David Hall, who printed later Franklin and Hall issues on his own while Franklin was in Europe).

Your 1964 published research on Franklin's nature printing states that this issue of bills of credit was the first on which cast leaf cuts were used, and that the first New Jersey bills with leaf cuts on back did not appear until July 2, 1746. However, there is an inconsistency, in that in the fifth edition of your early paper money treatise, you say (page 250) that Franklin first used leaf casts on the March 25, 1737 New Jersey issue. No 1737 New Jersey bills are known to have survived, so we can't see for ourselves, can we, whether or not they had leaf cuts on the back.

Mr. Franklin holds you in high regard so I thought I would ask him which came first – NJ in 1737 or PA in 1739. He said that he couldn't recall from memory, but was pretty certain there was some record in his papers. Sure enough, in volume 2, Page 454, there appears this extract from the Pennsylvania Gazette of November 15, 1744:

A Caution to the PUBLICK.

Last Saturday several counterfeit One Shilling Bills of NEW-Jersey were uttered here. The Paper is pretty stiff and good, and some of the Bills have an impression of a Sage Leaf, ill done, upon their Backs. If these Bills are compared with the True Ones, both being fair, many Variations may be observed both in the Signing and the Printing, as the Counterfeits are a very bad Imitation of the True. Those who have not both Sorts to look at together, may take notice, that the Figures that make the Ornament or Border at the Bottom of the False Bills, which have a Resemblance of a Flower de Luce at Top, and something more under, stand apart, which in the True Bills stand close; and that in the False Bills the first I in the Word Shilling, that ends the Bill, is shorter than the last I in that Word; that the second L in the same Word is shorter than the first, and that the G is longer than the other Capitals, and made very open.

The one shilling bills to which Mr. Franklin refers must be the March 25, 1737 bills, since no later-dated New Jersey bills had been issued as of November 15, 1744. In your treatise (page 250 again), you duly note that the one-shilling denomination of the NJ 1737 issue was counterfeited.

So, the inconsistency has been cleared up. My new PA 1739 bill is not the first use of nature printing on the early paper money of America. But it is (for now) the earliest surviving issue with nature printed backs. And I am delighted to have it.

Hope you and your family continue to be well. Your ongoing contributions to numismatics are appreciated by us all.

David Gladfelter.

[REDACTED] <[REDACTED]> Sun, Apr 26, 2015 at 3:24 PM
To: Stuart & Maureen Levine <[REDACTED]> Maureen Levine <[REDACTED]>

pls bring to Eric's attention and see if he wants to respond.

From: [REDACTED]
Sent: Sunday, April 26, 2015 3:21 PM
To: [REDACTED]
Cc: 'Roger Siboni'

[Quoted text hidden]



Eric Newman <[REDACTED]>

Re: Feb 1776 NJ bills

3 messages

Wed, Jun 17, 2015 at 4:43 PM

To: Ray Williams <[REDACTED]>

Cc: [REDACTED]

Ray, great to see your continuing interest in colonial paper and writing about it. Eric won't be offended if you correct him, he actually invites corrections.

Which reminds me -- I was wondering how he determined that there were "first and second printings" of the £3 bill of March 25, 1776 (pages 260 & 261 of the 5th ed.). Obviously there were two printings, one with only the £3 front and back forms in the chase and the other with the £6 front and back forms also in the chase. But which came first? I think that he is probably right, but he can't rely on the serial numbers for that conclusion. His bill printed with the £6 below it is serial #544 and the one with the wide margin below is #3390. But guess what? I have a £3 with part of the £6 below which is serial #6124 and one with the wide margin which is serial #1650. Just the converse of his. So all that the serial numbers prove is that they were written on the bills after all of them were printed, and in no particular order. As I remember, Scott Rubin wrote that the 3/25/1776 issue was probably not signed and numbered until 1777 but I would have to look that up.

Think I'll copy Eric on this thread, just for his info and possible comment. Maybe both of us are out to lunch. For me it won't be the first time.

David.

From: "Ray Williams" <[REDACTED]>
To: "David Gladfelter" <[REDACTED]>
Sent: Wednesday, June 17, 2015 7:54:59 AM
Subject: Re: Feb 1776 NJ bills

Thanks David,

I'm working on an article about the Feb 1776 issue. I'm disappointed that I have not heard back about the authorized signatures from Eric Newman... I hope he's okay. Stu Hanebuth has made a chart of the Feb bills and it's very telling about the issue. I'm convinced that Newman made a mistake by adding too many names to the authorized names for this issue. It looks like the legislation instructions were followed as the signers signed first, then the sheets were given to the treasurers for the final signature. It also looks like Cowenhoven was used to sign for Dunham on a couple occasions. The sequencing of the serial numbers will be fun to try to explain. It should make a good article for C4N.

Thinking about articles, I have two approved for the Asylum!

Gotta run

Thanks

Ray

On Wed, Jun 17, 2015 at 05:58 AM, [REDACTED] wrote:

OK, the 6s is #2763 with Fisher, Dunham and Dennis in that order, the 15s is #2542 with Hart, How and Samuel Tucker, the 30s is B 8361 with Fisher, Cowenhoven and Dennis and the £3 is A 7296 with Dunham, Fisher and Dennis. The 6s and 15s do not have plate letters.

You're up to something? I'm curious.

David.

From: "Ray Williams" <[REDACTED]>
To: "David Gladfelter" <[REDACTED]>
Sent: Tuesday, June 16, 2015 9:50:20 PM
Subject: Feb 1776 NJ bills

Hi David,

Could you send me the serial numbers, plate numbers, denominations and signatures in order from top to bottom, for all of your Feb 1776 NJ Bills?
Ray

Ray Williams <[REDACTED]>
To: David Gladfelter <[REDACTED]>
Cc: Eric Newman <[REDACTED]>

Wed, Jun 17, 2015 at 5:48 PM

Hi David,

Attached is a chart reflecting what I've researched with respect to the Feb 20, 1776 NJ signers. Of the thirteen listed as authorized signers in the Early Paper Money of America book, only seven were authorized to sign in the original legislation. The eighth person authorized wasn't in the book.

That being said, I have a few self-doubts in that it would be unlikely that Henry Phillips and Eric could both be wrong, to differing extents.

I suspect one of two situations are responsible for the six names Eric lists as signers that aren't in the original Feb 20th legislation:

Situation #1: Additional legislation was passed at a later date which authorized them to sign.

Situation #2: All six contested names happen to be commissioners for East or West Jersey. Maybe during research Eric mistakenly listed them as being authorized to sign.

I hope to write a short article for the C4 Newsletter about this and much more about the Feb 20, 1776 issue. I hope Eric sees this and can confirm or dispel my suspicions. If I'm right, then maybe the 6th edition of the Early Paper of America book will have an updated list of signers for this issue.

Thanks for the help,
Ray

[Quoted text hidden]

 **NJ Feb 1776 signers chart.xls**
17K

Ray Williams <[REDACTED]>
To: David Gladfelter <[REDACTED]>
Cc: Eric Newman <[REDACTED]>

Wed, Jun 17, 2015 at 10:01 PM

Hi David,

I read and reread your observations about the March 1776 £6 & £3 bills. I agree - there is no proof that the dual-denomination sheets were printed before the sheets having only the £3 bills, but Eric is probably correct. The printing

order can not be confirmed by the serial numbers. I agree that the March 1776 bills probably weren't signed and placed in circulation until 1777 - Sam Tucker still had unsigned (actually 2 signatures of the three required) Feb 1776 bills in his possession on Dec 9, 1776.

Did you catch the typo on page 261? In the second line of the second paragraph is written "(£6250 required)" where it should read "(6250 required)".

Time to say good night

Have fun!

Ray

On Wed, Jun 17, 2015 at 04:43 PM, [REDACTED] wrote:

Ray, great to see your continuing interest in colonial paper and writing about it. Eric won't be offended if you correct him, he actually invites corrections.

Which reminds me -- I was wondering how he determined that there were "first and second printings" of the £3 bill of March 25, 1776 (pages 260 & 261 of the 5th ed.).. Obviously there were two printings, one with only the £3 front and back forms in the chase and the other with the £6 front and back forms also in the chase. But which came first? I think that he is probably right, but he can't rely on the serial numbers for that conclusion. His bill printed with the March below it is serial #544 and the one with the wide margin below is #3390. But guess what? I have a £3 with part of the £6 below which is serial #6124 and one with the wide margin which is serial #1650. Just the converse of his. So all that the serial numbers prove is that they were written on the bills after all of them were printed, and in no particular order. As I remember, Scott Rubin wrote that the 3/25/1776 issue was probably not signed and numbered until 1777 but I would have to look that up.

[Quoted text hidden]